Madeira
Community Development District

Board of Supervisors’ Meeting
June 3, 2020

District Office:
2806 N. Fifth Street
Unit 403
St. Augustine, FL 32084

www.madeiracdd.org
All cellular phones must be placed on mute while in the meeting room.

The first section of the meeting is called Public Comments, which is the portion of the agenda where individuals may make comments. Individuals are limited to a total of three (3) minutes to make comments during this time.

Pursuant to provisions of the Americans with Disabilities Act, any person requiring special accommodations to participate in this meeting/hearing/workshop is asked to advise the District Office at least forty-eight (48) hours before the meeting/hearing/workshop by contacting the District Manager at (904) 436-6270. If you are hearing or speech impaired, please contact the Florida Relay Service by dialing 7-1-1, or 1-800-955-8771 (TTY) 1-800-955-8770 (Voice), who can aid you in contacting the District Office.

A person who decides to appeal any decision made at the meeting/hearing/workshop with respect to any matter considered at the meeting/hearing/workshop is advised that person will need a record of the proceedings and that accordingly, the person may need to ensure that a verbatim record of the proceedings is made including the testimony and evidence upon which the appeal is to be based.
May 27, 2020

Board of Supervisors
Madeira Community
Development District

AGENDA

Dear Board Members:

The special meeting of the Board of Supervisors of Madeira Community Development District will be held on Wednesday, June 3, 2020 at 2:00 p.m. held via teleconference or video conference, pursuant to Executive Orders 20-52 and 20-69 and 20-123 issued by Governor DeSantis on March 9, 2020, March 20, 2020, April 29, 2020, and May 8, 2020, respectively, and pursuant to Section 120.54(5)(b)2., Florida Statutes. The following is the agenda for this meeting.

1. CALL TO ORDER/ROLL CALL
2. PUBLIC COMMENTS
3. BUSINESS ADMINISTRATION
   A. Consideration of the Minutes of the Board of Supervisors' Regular Meeting held February 26, 2020.................................Tab 1
   B. Ratification of the Operation and Maintenance Expenditures for February 2020, March 2020 and April 2020..........................Tab 2
   C. Approval of Annual Audit Report, Fiscal Year Ending September 30, 2019.................................................................Tab 3
   D. Consideration of Resolution 2020-08, Re-Designating a Secretary....Tab 4
   E. Consideration of Resolution 2020-09, Amending Bank Signatories....Tab 5
4. STAFF REPORTS
   A. District Counsel
   B. District Engineer
   C. Landscape Maintenance
      1.) Yellowstone Landscape Report, May 2020 ..........................Tab 6
      2.) Consideration of Oak Pruning Proposal .................................Tab 7
   D. District Manager
      1.) Charles Aquatics Pond Report, April 30, 2020.........................Tab 8
5. BUSINESS ITEMS
   A. Presentation of Registered Voter Count..................................Tab 9
   B. Consideration of Resolution 2020-10, Setting Landowner Election.....Tab 10
   C. Consideration of Resolution 2020-11, Approving Fiscal Year 2020-2021 Proposed Budget and Setting Public Hearing.........................Tab 11
6. SUPERVISOR REQUESTS
7. ADJOURNMENT

I look forward to seeing you at the meeting. In the meantime, if you have any questions, please do not hesitate to contact me at (904) 436-6270.

Very truly yours,

Lesley Gallagher
Lesley Gallagher
District Manager
CALL TO ORDER / ROLL CALL
BUSINESS ADMINISTRATION
Tab 1
MINUTES OF MEETING

Each person who decides to appeal any decision made by the Board with respect to any matter considered at the meeting is advised that the person may need to ensure that a verbatim record of the proceedings is made, including the testimony and evidence upon which such appeal is to be based.

MADEIRA COMMUNITY DEVELOPMENT DISTRICT

The regular meeting of the Board of Supervisors of Madeira Community Development District was held on Wednesday, February 26, 2020 at 2:00 p.m. at the St. Johns County Airport Authority, Meeting Room Facility, located at 4730 Casa Cola Way, St. Augustine, Florida 32095. The following was the agenda for the meeting:

Present and constituting a quorum:

Sally Hall, Board Supervisor, Chairman
William Lanius, Board Supervisor, Vice Chairman
John Moore, Board Supervisor, Assistant Secretary
Doug Maier, Board Supervisor, Assistant Secretary
Chris Shee, Board Supervisor, Assistant Secretary

Also present were:

Lesley Gallagher, District Manager, Rizzetta & Company, Inc.
Wes Haber, District Counsel, Hopping Green & Sams, P.A.
Scott Barns, Account Manager, Yellowstone Landscape
Vernon Jones, Representative, Yellowstone Landscape

Audience members were present.

FIRST ORDER OF BUSINESS

Call to Order

Ms. Gallagher called the meeting to order at 2:02 p.m. and read roll call.

SECOND ORDER OF BUSINESS

Audience Comments on Agenda Items

No comments.
MADEIRA COMMUNITY DEVELOPMENT DISTRICT
February 26, 2020 Minutes of Meeting

Page 2

THIRD ORDER OF BUSINESS

Consideration of the Minutes of the
Board of Supervisors’ Special Meeting
held December 3, 2019

On a motion by Mr. Maier, seconded by Mr. Lanius, with all in favor, the Board
approved the Minutes of the Special Meeting held December 3, 2019 for Madeira
Community Development District.

FOURTH ORDER OF BUSINESS

Ratification of Operation and
Maintenance Expenditures for
November 2019, December 2019 and
January 2020

On a motion by Mr. Lanius, seconded by Mr. Davis, with all in favor, the Board ratified
the Operation and Maintenance Expenditures for November 2019 in the amount of
$17,459.60, December 2019 in the amount of $27,714.23 and January 2020 in the
amount of $18,606.93 for Madeira Community Development District.

FIFTH ORDER OF BUSINESS

Staff Reports

A. District Counsel
Mr. Haber updated the Board that his firm would continue to monitor the
legislative session and would update the Board on any changes impacting
the CDD’s.

B. District Engineer
Not present.

C. Landscape Maintenance
1.) Yellowstone Landscape Report, February 2020
Mr. Scott Barnes was introduced as the new Yellowstone Landscape
Account Manager for Madeira and he reviewed his report found under tab
3 of the agenda.

2.) Consideration of Landscape Enhancement Proposal
Tabled until later in the meeting.

D. District Manager
Ms. Gallagher reviewed that the Charles Aquatics pond report noted the
recent treatment to pond 1 was effective and no other ponds required
treatment at the time of the inspection. She also updated the Board that
the FPL LED conversion agreement for streetlights had been received.
The conversion had previously been approved and she clarified that the
terms state the agreement shall be for a term of the (10) years from the
date of initiation of service and extended for further successive five (5)
year periods automatically.
SIXTH ORDER OF BUSINESS
Acceptance of Public Facilities Report

Mr. Haber reviewed the requirement for the public facilities report.

On a motion by Mr. Lanius, seconded by Mr. Shee, with all in favor, the Board accepted the Public Facilities Report dated May 31, 2019 for Madeira Community Development District.

SEVENTH ORDER OF BUSINESS
Consideration of Resolution 2020-06, Conducting the General Election

On a motion by Mr. Maier, seconded by Mr. Shee, with all in favor, the Board adopted Resolution 2020-06, Conducting the General Election for Madeira Community Development District.

EIGHTH ORDER OF BUSINESS
Consideration of Proposals for Pressure Washing (Under Separate Cover)

The Board reviewed pressure washing proposal from First Coast CMS in the amount of $3,010.00 (Exhibit A).

On a motion by Mr. Lanius, seconded by Mr. Moore, with all in favor, the Board approved First Coast CMS proposal in the amount of $3,010.00 for Madeira Community Development District.

NINTH ORDER OF BUSINESS
Consideration of Easement Agreement with Hotwire for Installation of Internet Infrastructure (Under Separate Cover)

Mr. Maier reviewed that he had been working with Hotwire for the installation of internet infrastructure. Mr. Haber noted that the CDD was not negotiating with Hotwire and stressed that the Board was only considering the preliminary easement agreement (Exhibit B).

On a motion by Mr. Shee, seconded by Mr. Maier, with all in favor, the Board approved the easement agreement with Hotwire in substantial form and authorized the Chairperson to approve and execute the final form for Madeira Community Development District.
Ms. Hall joined the meeting in progress.
The Board returned to agenda item number 4, C2.

1.) Consideration of Yellowstone Landscape Enhancement Proposals

The Board reviewed a landscape enhancement proposal from Yellowstone that covered the entry Island on either side of tower as well as each side of the entry and exit areas at the front of the community in the amount of $19,949.88

Discussions ensued. Mr. Barnes noted that he would further review the sod pricing.

On a motion by Mr. Shee, seconded by Mr. Lanius, with all in favor, the Board authorized Mr. Maier to review and approve a final proposal at a cost not to exceed $19,949.88 for Madeira Community Development District.

TENTH ORDER OF BUSINESS  Consideration of Gate House Maintenance and Improvements Proposal (Under Separate Cover)

Mr. Maier reviewed a proposal from Waterout (Exhibit C) that he had obtained to make repairs and improvements to the guard house and tower. He noted that the pressure washing cost could be removed as it was previously approved through First Coast CMS.

On a motion by Mr. Lanius, seconded by Mr. Moore, with all in favor, the Board approved the Gate House Maintenance and Improvements at a cost not to exceed $8,089.90 and authorized Mr. Maier to review and approve a final proposal from Waterout for Madeira Community Development District.

ELEVENTH ORDER OF BUSINESS  Consideration of Resolution 2020-07, Adopting Internal Controls Policy

Mr. Haber reviewed Resolution 2020-07, Adopting Internal Controls Policy

On a motion by Mr. Maier, seconded by Mr. Moore, with all in favor, the Board adopted Resolution 2020-07, Adopting Internal Controls Policy for Madeira Community Development District.

Prior to supervisor request, Ms. Gallagher updated the Board that her office has received a request from a resident on Salida Way to have the speed limit sign moved and flashing speed information signs placed on this road due to their concerns regarding speeding on their road.

Discussions ensued. The Board agreed to continue to monitor this concern at this time.

Ms. Gallagher also provided a quote for irrigation wells for informative purposes to the Board as requested (Exhibit D). Mr. Maier will review this item further prior to any Board consideration in the future.
TWELFTH ORDER OF BUSINESS
Supervisor Requests and Audience Comments

No supervisor requests.

Mr. Maier noted that he was having some landscape work done throughout the community.

An audience member had a question about the Public Facilities Report.

An audience member had a question regarding reserves.

An audience member noted an area of sidewalk that was lifting and Mr. Maier responded that he would review when he was on site later in the week.

An audience member had a question about sidewalk widths.

An audience member had HOA questions.

THIRTEENTH ORDER OF BUSINESS
Adjournment

On a motion by Mr. Lanius, seconded by Mr. Maier, with all in favor, the Board adjourned the meeting at 3:20 p.m. for Madeira Community Development District.
Exhibit A
# Estimate 1020

**First Coast CMS**

**First Coast Contract Maintenance Services, LLC**
352 Perdido St.
Saint Johns, FL 32259 US
(904) 537 9034
service@firstcoastcms.com
www.firstcoastcms.com

**Address**
Madeira Community
Development District
c/o Rizzetta and Company, Inc.
2806 N. 5th St. Unit 403
St. Augustine, FL 32084

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**P.O. Number**
Pressure Washing

**Sales Rep**
Tony Shiver

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<td>Misc. Labor Soft wash guard shack removing dirt, surface mold and organice material</td>
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<td>Misc. Labor Soft wash tower and sign removing dirt, surface mold and organic material</td>
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<td>Misc. Labor Soft wash wall and monuments removing dirt, surface mold and organic material</td>
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**Total**
$3,010.00

Thank you.

Accepted By

Accepted Date
Exhibit B
EASEMENT AGREEMENT

This Grant of Easement (this “Easement Agreement”) dated __________, 2020, is made by and between _______________________, with an address of ____________________________, its successors and assigns, hereinafter referred to as "Grantee" and Madeira Community Development District, with a mailing address of 2806 North Fifth Street, Suite 403, St. Augustine, Florida 32084 hereinafter referred to as "Grantor."

The Grantee and ______________ are parties to that certain ______________ Agreement dated ______________, 2020, pursuant to which the Grantee will provide certain broadband communications services for the Madeira community (the “Installation Agreement”). In order for Grantee to fulfill its obligations under the Installation Agreement, Grantee has requested that Grantor enter into this Easement Agreement to provide the necessary rights and interests to install the Company Wiring, as such term is defined herein.

NOW, THEREFORE, for and in consideration of Ten and No/100 Dollars ($10.00) in hand paid by Grantee to Grantor, the mutual covenants and agreements herein set forth and other good and valuable consideration, the receipt, adequacy and sufficiency of which are hereby expressly acknowledged by the Parties, the Parties do hereby agree as follows:

Grant of Easement. Grantor, owner of the Easement Area described below, hereby grants to Grantee, its successors and assigns, an easement in gross and right-of-way to construct, use, maintain, operate, alter, add to, repair, replace, reconstruct, inspect and remove at any time and from time to time a broadband communications system (hereinafter referred to as the "Company Wiring") consisting of wires, underground conduits, cables, pedestals, vaults, and including but not limited to above ground enclosures, markers and concrete pads or other appurtenant fixtures and equipment necessary or useful for distributing broadband services and other like communications, in, on, over, under, across and along that certain real property (the "Easement Area") described as follows:

LEGAL DESCRIPTION:
(See Attached)

Grantor agrees for itself and its heirs and assigns that the Company Wiring within the Easement Area shall be and remain the personal property of Grantee and may not be altered, obstructed or removed without the express written consent of Grantee. Upon receipt of the written consent of Grantor, Grantee, and its contractors, agents and employees, shall have the right to trim or cut trees and/or roots which may endanger or interfere with said Company Wiring. As long as it does not interfere with Grantor’s use of the Easement Area for the Easement Area’s intended purpose, Grantee shall have free access to said Company Wiring and every part thereof, at all times for the purpose of exercising the rights herein granted.

Obligation to Repair. In the event that Grantee, its respective employees, agents, assignees, or contractors (or their subcontractors, employees or materialmen) cause damage to the Easement Area or any of the improvements located within the Easement Area or causes damage to Grantor’s other property or any improvements located thereon, in the exercise of the easement
rights granted herein, Grantee, at Grantee’s sole cost and expense, agrees to commence and
diligently pursue the restoration of the same and the improvements so damaged to as nearly as
practical to the original condition and grade, including, without limitation, repair and replacement
of any landscaping, trees, hardscaping, plantings, ground cover, roadways, driveways, sidewalks,
parking areas, fences, walks, utility lines, stormwater facilities, pumping facilities, pumps and
other structures, within ten (10) days after receiving written notice of the occurrence of any such
damage.

**Liens.** Grantee shall not permit (and shall promptly satisfy or bond) any construction,
mechanic’s lien or encumbrance against the Easement Area in connection with the exercise of
rights hereunder.

**Term of Easement.** This Easement Agreement shall run with the land for so long as the
Grantee, its successors or assigns provides broadband service to any portion of the community
commonly referred to as Madeira located in St. Johns County, Florida.

**Insurance.** Grantee and/or any contractors performing work for Grantee within the
Easement Area, shall at all times maintain general public liability insurance to afford protection
against any and all claims for personal injury, death or property damage arising directly or
indirectly out of the exercise of the rights and privileges granted herein. Said insurance maintained
by any contractors performing work for Grantee within the Easement Area shall be issued by
solvent, reputable insurance companies authorized to do business in the State of Florida, naming
Grantee and Grantor as insured, as their interests may appear, in a combined-single limit of not
less than $2,000,000.00 with respect to bodily injury or death and property damage. Said insurance
shall also be primary, and not contributory, as to any insurance coverage maintained by Grantor.

**Indemnity.** Grantee agrees to indemnify and hold Grantor harmless from and against any
and all claims, suits, judgments, demands, costs and expenses, including attorney’s fees of any
kind or nature whatsoever related to this Easement Agreement arising directly out of or caused by
any act or omission of Grantee, its agents, employees, consultants, representatives, and contractors
(and their subcontractors, employees and materialman). Nothing in this Easement shall constitute
or be construed as a waiver of Grantor’s sovereign immunity beyond the limitations set forth in
section 768.28, Florida Statutes, and other applicable law.

**Obligations of Grantee.** Grantee acknowledges and agrees that any rights granted herein
shall be exercised by Grantee only in accordance and compliance with any and all applicable laws,
ordinances, rules, regulations, permits and approvals, and any future modifications or amendments
thereunto. Grantee covenants and agrees that it shall not discharge into or within the Easement Area,
any hazardous or toxic materials or substances, any pollutants, or any other substances or materials
prohibited or regulated under any federal, state or local law, ordinance, rule, regulations or permit,
except in accordance with such laws, ordinances, rules, regulations and permits.

**Use of Easement Area.** It is acknowledged and agreed that the easement rights granted
herein are not an exclusive easement and that Grantor shall have the right to use and enjoy the
Easement Area in any manner not inconsistent with the easement rights created herein, and grant
others the right to do so.
Notices. Any notices which may be permitted or required hereunder shall be in writing and shall be deemed to have been duly given (i) three (3) days after depositing with the United States Postal Service, postage prepaid, (ii) one day after depositing with a nationally recognized overnight courier service, or (iii) on the day of hand delivery (provided such delivery occurs prior to 5:00 pm, E.S.T. or E.D.T., as applicable), to the address listed above or to such other address as either party may from time to time designate by written notice in accordance with this paragraph.

Miscellaneous. This Easement Agreement contains the entire understanding of the parties hereto with respect to the matters set forth herein and no other agreement, oral or written, not set forth herein, nor any course of dealings of the parties hereto, shall be deemed to alter or affect the terms and conditions set forth herein. If any provision of this Easement Agreement, or portion thereof, or the application thereof to any person or circumstances, shall, to the extent be held invalid, inoperative or unenforceable, the remainder of this Easement Agreement, or the application of such provision or portion thereof to any other persons or circumstances, shall not be affected thereby; it shall not be deemed that any such invalid provision affects the consideration for this Easement Agreement; and each provision of this Easement Agreement shall be valid and enforceable to the fullest extent permitted by law. This Easement Agreement shall be construed in accordance with the laws of the State of Florida. Venue for any proceeding brought hereunder shall be St. Johns County, Florida. In the event of any dispute hereunder or of any action to interpret or enforce this Easement Agreement, any provision hereof or any matter arising herefrom, the predominantly prevailing party shall be entitled to recover its reasonable attorneys' fees, costs and expenses, whether suit be brought or not, and whether in settlement, in any declaratory action, at trial or on appeal. The section headings in this Easement Agreement are for convenience only, shall in no way define or limit the scope or content of this Easement Agreement, and shall not be considered in any construction or interpretation of this Easement Agreement or any part hereof. Where the sense of this Easement Agreement requires, any reference to a term in the singular shall be deemed to include the plural of said term, and any reference to a term in the plural shall be deemed to include the singular of said term. Nothing in this Easement Agreement shall be construed to make the Parties hereto partners or joint venturers or render either of said parties liable for the debts or obligations of the other. This Easement Agreement may be executed in counterparts, each of which shall constitute an original, but all taken together shall constitute one and the same Easement Agreement. Time is of the essence of this Easement Agreement. This Easement Agreement shall be binding upon and inure to the benefit of Grantor and Grantee and their respective successors and assigns. The rights, privileges and easement rights granted and conveyed herein shall be a burden upon the Easement Area and shall exist for the benefit of and run with title to the Easement Area.

(SIGNATURES APPEAR ON FOLLOWING PAGE)
IN WITNESS WHEREOF, the parties hereto have caused this Easement Agreement to be executed by their duly authorized representatives as of the date first written above.

GRANTOR

WITNESS/ATTEST: Madeira Community Development District

By: 
Name: ___________________________ 
Title: ___________________________ 

WITNESS/ATTEST: 

Name: ___________________________ 

GRANTEE

WITNESS/ATTEST: 

By: 
Name: ___________________________ 
Title: ___________________________ 

WITNESS/ATTEST: 

Name: ___________________________
STATE OF __________________)
COUNTY OF __________________

The foregoing instrument was acknowledged before me this ___ day of ________, 2020 by ______________________, the ___________________ of the Madeira Community Development District, on behalf of said entity. He/she is personally known to me or has presented ____________________ (type of identification) as identification and did/did not take an oath.
Witness my hand and official seal.

________________________ Notary Public
(Print Name)

My commission expires: ________________

STATE OF __________________)
COUNTY OF __________________

The foregoing instrument was acknowledged before me this ___ day of ________, 2020 by ____________, the ___________________ of ____________________, on behalf of said entity. He/She is personally known to me or has presented ____________________ (type of identification) as identification and did/did not take an oath.
Witness my hand and official seal.

________________________ Notary Public
(Print Name)

My Commission expires: ________________
LEGAL DESCRIPTION

[see attached]
Exhibit C
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<td>Gatehouse Clean Interior and Exterior</td>
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<td>Pressure Wash Building</td>
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<td>Build shelves for electronics</td>
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<td>Adjust weather stripping and thresholds</td>
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<td>Paint Ceiling/Soffit in Madeira Tower (2 Coats of Paint Stain)</td>
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Contractor General Overhead & Fee
Overhead/Supervision  15%  955.50
Fee  12%  764.40

**Total Cost**  8,089.90

Replace deteriorated coach lights at entrance  TDB
Exhibit D
Partridge Well Drilling       Rep    Merritt Partridge
4744 Collins Road
Jacksonville, FL 32244
Phone (904) 269-1333       (904) 355-3323

Rizzetta & Company
2806 5th St N  Ste 403
St. Augustine, FL 32084

Contact Lesley A Gallagher  904-436-6270

Site
Madeira Site # 70245
County St Johns

WELL
Maralinda Dr  St Augustine , FL 32095

Max. Depth
500 FT
$11,950.00

Florianid Aquifer 5”x2.5”

Max. Depth
500 FT
$11,950.00

Florianid Aquifer 5”x2.5”

Permit St. Johns County - Irrigation/Other
2 $50.00 $100.00

We do not guarantee water obtained to flow or be free of mineral content. Limited 5 year guarantee.

Normally (2) pits are dug about 3W x 8L to circulate and contain drill cuttings. Drilling fluid is pumped out onto site area and cuttings are left in pits that are covered up when we are done.

Option (Initial): If you would like to use above ground tanks & vacuum tank to remove cuttings & fluid from site. This option adds $250.00 to the total price on the contract.

Schedule:
Currently scheduled is approximately 7-8 weeks from date signed contract and deposit are received.

PUMP
Use

PUMP 5 Hs Sub (4") w/2” Cycle Stop/8” 220v Installled 220v Volts 10hr 1 $6,092.00

Price to connect to irrigation and/or offset piping is NOT included and will be done at Service Rates Listed Below + Materials & Tax.

Price Does Not Include ANY Electrical wiring.

Initial Please choose well or offset. 30 day limited service guarantee with one year limited parts guarantee. Install does not include any electrical wiring and an electrician may be required. Install price does not include any plumbing past the cutoff valve. The above equipment is installed at the well. Offsetting of equipment is done at a charge for time and materials. Location of equipment will be at the well or offset.

Service Rates
1 Man $155.00 Additional Hour $120.00
2 Man $232.50 Additional Hour $180.00

Total $38,184.00

**PRICE SUBJECT TO CHANGE UPON SITE EVALUATION AND PERMITTING**

__(initial) PLEASE NOTE THIS IS ONLY AN ESTIMATE AND DOES NOT INCLUDE OFF SETTING EQUIPMENT.

__(initial) I HAVE RECEIVED FREQUENTLY ASKED QUESTION INFORMATION

A 50% deposit of $18,092.00 is required. __

Pose balance of each item will be due when invoiced. A service charge of 1.5% per month will be charged on past due accounts. Unless Buyer notifies Seller in writing within fifteen (15) days from date of invoice, it shall be presumed that goods and services are satisfactory and acceptable to Buyer. Buyer shall pay Seller’s cost of collection including a reasonable attorney’s fees at all levels of court. Owners Grant to Partridge Well Co., Inc. the right to enter upon and drive vehicles including heavy trucks, over his property to site using most efficient means of ingress and egress at sole discretion of Partridge Well Co., Inc. and agree to release and save harmless Partridge Well Co., Inc. from any and all claims to said property and all equipment, fixtures or improvements located upon, on or under the ground. This proposal is subject to change unless signed, returned and order to proceed is given within 30 days. The above proposal is accepted at the prices and terms specified herein. It is agreed that the seller will retain title to any equipment or materials that may be furnished until final payment is made as agreed. The seller shall have rights to remove same and seller will be held harmless for any damages resulting from the removal thereof. This contract voids previous contract(s) with the same contract number. It is the owner’s responsibility to identify and mark the location of any and all private utilities including but not limited to cables, wires, pipes, gas lines, septic tanks and drainfields etc. Owners agree to release and hold harmless Partridge Well Drilling Co. Inc. from any and all damages to said private utilities.

Signature Owner/ Contractor
Print Name
Date

PWD Representative
Date 2/21/2020

Signature Owner/ Contractor
Print Name
Date

Contract # 36084
| Tab 2 |
Operation and Maintenance Expenditures
February 2020
Presented For Board Approval

Attached please find the check register listing the Operation and Maintenance expenditures paid from February 1, 2020 through February 29, 2020. This does not include expenditures previously approved by the Board.

The total items being presented: $13,500.52

Approval of Expenditures:

__________________________________
_____ Chairperson

_____ Vice Chairperson

_____ Assistant Secretary
# Madeira Community Development District

## Paid Operation & Maintenance Expenditures

February 1, 2020 Through February 29, 2020

<table>
<thead>
<tr>
<th>Vendor Name</th>
<th>Check Number</th>
<th>Invoice Number</th>
<th>Invoice Description</th>
<th>Invoice Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>B&amp;B Exterminating Co., Inc.</td>
<td>001632</td>
<td>Acct # 144897 02/20</td>
<td>Guardhouse &amp; Entry Termite Inspection Renewal 02/20 02/20</td>
<td>$ 153.00</td>
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<tr>
<td>Charles Aquatics, Inc.</td>
<td>001639</td>
<td>37978</td>
<td>Monthly Aquatic Management- 6 ponds 02/20</td>
<td>$ 435.00</td>
</tr>
<tr>
<td>City of St. Augustine</td>
<td>001640</td>
<td>37545-00 01/20</td>
<td>21 Portada Dr Irrigation 01/20</td>
<td>$ 2,055.02</td>
</tr>
<tr>
<td>City of St. Augustine</td>
<td>001640</td>
<td>37572-00 01/20</td>
<td>12 Pescado Dr Irrigation 01/20</td>
<td>$ 104.36</td>
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<tr>
<td>Envera</td>
<td>001636</td>
<td>687334</td>
<td>Main Entrance Monitoring 01/01/20-02/29/20</td>
<td>$ 80.00</td>
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<tr>
<td>Envera</td>
<td>001641</td>
<td>687681</td>
<td>Main Entrance Monitoring 03/01/2020 - 03/31/2020</td>
<td>$ 1,646.00</td>
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<td>Florida Power &amp; Light</td>
<td>001642</td>
<td>FPL Summary 01/20</td>
<td>FPL Summary 01/20</td>
<td>$ 1,154.78</td>
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<td>Hopping Green &amp; Sams</td>
<td>001643</td>
<td>112577</td>
<td>General Legal Services 12/19</td>
<td>$ 945.50</td>
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<tr>
<td>Rizzetta &amp; Company, Inc.</td>
<td>001633</td>
<td>INV0000046520</td>
<td>District Management Fees 02/20</td>
<td>$ 4,065.25</td>
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<tr>
<td>Rizzetta Technology Services, LLC</td>
<td>001634</td>
<td>INV0000005493</td>
<td>Website Hosting Services 02/20</td>
<td>$ 100.00</td>
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<tr>
<td>St. Johns County Tax Collector</td>
<td>001635</td>
<td>Postage 2019</td>
<td>Postage on Non Ad Valorem Tax Notices 2019</td>
<td>$ 33.61</td>
</tr>
<tr>
<td>The Gate Store, Inc.</td>
<td>001637</td>
<td>14670</td>
<td>Monthly Preventative Maintenance 01/20</td>
<td>$ 240.00</td>
</tr>
<tr>
<td>The Gate Store, Inc.</td>
<td>001645</td>
<td>14780</td>
<td>Exit Gate Repair 02/20</td>
<td>$ 160.00</td>
</tr>
</tbody>
</table>
# Madeira Community Development District

**Paid Operation & Maintenance Expenditures**

**February 1, 2020 Through February 29, 2020**

<table>
<thead>
<tr>
<th>Vendor Name</th>
<th>Check Number</th>
<th>Invoice Number</th>
<th>Invoice Description</th>
<th>Invoice Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>Yellowstone Landscape</td>
<td>001638</td>
<td>STAUG 83648</td>
<td>Annual Flower Installation 01/20</td>
<td>$415.00</td>
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<tr>
<td>Yellowstone Landscape</td>
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<td>STAUG 84690</td>
<td>Monthly Landscape Maintenance 02/20</td>
<td>$1,913.00</td>
</tr>
</tbody>
</table>

| Report Total        |              |                |                                              | $13,500.52      |
Operation and Maintenance Expenditures
March 2020
Presented For Board Approval

Attached please find the check register listing the Operation and Maintenance expenditures paid from March 1, 2020 through March 31, 2020. This does not include expenditures previously approved by the Board.

The total items being presented:  $11,875.50

Approval of Expenditures:

_______________________________

_____ Chairperson

_____ Vice Chairperson

_____ Assistant Secretary
<table>
<thead>
<tr>
<th>Vendor Name</th>
<th>Check Number</th>
<th>Invoice Number</th>
<th>Invoice Description</th>
<th>Invoice Amount</th>
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<tbody>
<tr>
<td>Charles Aquatics, Inc.</td>
<td>001655</td>
<td>38198</td>
<td>Monthly Aquatic Management- 6 ponds 03/20</td>
<td>$ 435.00</td>
</tr>
<tr>
<td>City of St. Augustine</td>
<td>001652</td>
<td>37545-00 02/20</td>
<td>21 Portada Dr Irrigation 02/20</td>
<td>$ 2,138.89</td>
</tr>
<tr>
<td>City of St. Augustine</td>
<td>001652</td>
<td>37572-00 02/20</td>
<td>12 Pescado Dr Irrigation 02/20</td>
<td>$ 95.69</td>
</tr>
<tr>
<td>Clerk of Circuit &amp; County Court</td>
<td>001651</td>
<td>03122020</td>
<td>Record Lien Notices 03/20</td>
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<tr>
<td>Comcast</td>
<td>001647</td>
<td>8495 74 310</td>
<td>Acct# 8495 74 310 1318970 02/20</td>
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<tr>
<td>Envera</td>
<td>001650</td>
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<td>Additional Resident Count 02/01/20-03/31/20</td>
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<td>FPL Summary</td>
<td>FPL Summary 02/20</td>
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<td>113309</td>
<td>General Legal Services 01/20</td>
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<td>Innersync Studio, Ltd dba. Campus Suite</td>
<td>001646</td>
<td>17827</td>
<td>Website Service ADA Compliance 10/19</td>
<td>$ 1,537.50</td>
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<td>Rizzetta &amp; Company, Inc.</td>
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<td>INV0000047375</td>
<td>District Management Fees 03/20</td>
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<td>Rizzetta Technology Services, LLC</td>
<td>001649</td>
<td>INV0000005593</td>
<td>Website Hosting Services 03/20</td>
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<tr>
<td>The St. Augustine Record Dept 1261</td>
<td>001654</td>
<td>02122020</td>
<td>Acct #18515 Legal Advertising 02/12/20</td>
<td>$ 80.78</td>
</tr>
</tbody>
</table>
# Madeira Community Development District

## Paid Operation & Maintenance Expenditures

March 1, 2020 Through March 31, 2020

<table>
<thead>
<tr>
<th>Vendor Name</th>
<th>Check Number</th>
<th>Invoice Number</th>
<th>Invoice Description</th>
<th>Invoice Amount</th>
</tr>
</thead>
</table>

Report Total $11,875.50
Operation and Maintenance Expenditures
April 2020
Presented For Board Approval

Attached please find the check register listing the Operation and Maintenance expenditures paid from April 1, 2020 through April 30, 2020. This does not include expenditures previously approved by the Board.

The total items being presented:  $27,145.88

Approval of Expenditures:

__________________________________
______ Chairperson

______ Vice Chairperson

______ Assistant Secretary
# Madeira Community Development District

**Paid Operation & Maintenance Expenditures**

**April 1, 2020 Through April 30, 2020**

<table>
<thead>
<tr>
<th>Vendor Name</th>
<th>Check Number</th>
<th>Invoice Number</th>
<th>Invoice Description</th>
<th>Invoice Amount</th>
</tr>
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<tr>
<td>Berger, Toombs, Elam, Gaines &amp; Frank Charles Aquatics, Inc.</td>
<td>001658</td>
<td>348496</td>
<td>Sericvice FY ending 09/30/2019</td>
<td>$ 3,875.00</td>
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<tr>
<td>City of St. Augustine</td>
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<td>37545-00 03/20</td>
<td>21 Portada Dr Irrigation 03/20</td>
<td>$ 1,971.63</td>
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<tr>
<td>City of St. Augustine</td>
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<td>37572-00 03/20</td>
<td>12 Pescado Dr Irrigation 03/20</td>
<td>$ 95.21</td>
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<td>Clerk of Circuit &amp; County Court</td>
<td>001671</td>
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<td>Record Lien Notices 04/2020</td>
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<tr>
<td>Comcast</td>
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<td>8495 74 310</td>
<td>Acct# 8495 74 310 1318970 03/20</td>
<td>$ 109.55</td>
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<td>First Coast CMS, LLC</td>
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<td>5046</td>
<td>Clean Entrance 04/20</td>
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<td>Florida Power &amp; Light Company</td>
<td>001670</td>
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<td>FPL Summary 03/20</td>
<td>$ 1,152.02</td>
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<td>Rizzetta &amp; Company, Inc.</td>
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<td>Rizzetta Technology Services, LLC</td>
<td>001663</td>
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<td>Website Hosting Services 04/20</td>
<td>$ 100.00</td>
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</table>
## Madeira Community Development District

### Paid Operation & Maintenance Expenditures

April 1, 2020 Through April 30, 2020

<table>
<thead>
<tr>
<th>Vendor Name</th>
<th>Check Number</th>
<th>Invoice Number</th>
<th>Invoice Description</th>
<th>Invoice Amount</th>
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<tbody>
<tr>
<td>The Gate Store, Inc.</td>
<td>001660</td>
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<td>Monthly Preventative Maintenance 02/20</td>
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<td>Waterout of Northeast Florida, Inc.</td>
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<td>General Maintenance and Cleaning 03/20</td>
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<td><strong>Report Total</strong></td>
<td></td>
<td></td>
<td></td>
<td><strong>$27,145.88</strong></td>
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</tbody>
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<th>Page Number</th>
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<td>MANAGEMENT’S DISCUSSION AND ANALYSIS</td>
<td>3-8</td>
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<tr>
<td>BASIC FINANCIAL STATEMENTS:</td>
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<tr>
<td>Government-wide Financial Statements:</td>
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<td>Statement of Net Position</td>
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<tr>
<td>Statement of Activities</td>
<td>10</td>
</tr>
<tr>
<td>Fund Financial Statements:</td>
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<td>Balance Sheet – Governmental Funds</td>
<td>11</td>
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<tr>
<td>Reconciliation of Total Governmental Fund Balances to Net Position</td>
<td>12</td>
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<tr>
<td>of Governmental Activities</td>
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<tr>
<td>Statement of Revenues, Expenditures and Changes in Fund Balances</td>
<td>13</td>
</tr>
<tr>
<td>– Governmental Funds</td>
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<tr>
<td>Reconciliation of the Statement of Revenues, Expenditures and</td>
<td>14</td>
</tr>
<tr>
<td>Changes in Fund Balances of Governmental Funds to the</td>
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</tr>
<tr>
<td>Statement of Activities</td>
<td></td>
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<td>Statement of Revenues, Expenditures and Changes in Fund Balances</td>
<td>15</td>
</tr>
<tr>
<td>– Budget and Actual – General Fund</td>
<td></td>
</tr>
<tr>
<td>Notes to Financial Statements</td>
<td>16-27</td>
</tr>
<tr>
<td>INDEPENDENT AUDITOR’S REPORT ON INTERNAL CONTROL OVER FINANCIAL</td>
<td>28-29</td>
</tr>
<tr>
<td>REPORTING AND ON COMPLIANCE AND OTHER MATTERS BASED ON AN AUDIT OF</td>
<td></td>
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<tr>
<td>FINANCIAL STATEMENTS PERFORMED IN ACCORDANCE WITH GOVERNMENT</td>
<td></td>
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<tr>
<td>AUDITING STANDARDS</td>
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<tr>
<td>MANAGEMENT LETTER</td>
<td>30-32</td>
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<tr>
<td>INDEPENDENT ACCOUNTANT’S REPORT/COMPLIANCE WITH SECTION 218.415,</td>
<td>33</td>
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<tr>
<td>FLORIDA STATUTES</td>
<td></td>
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</table>
REPORT OF INDEPENDENT AUDITORS

To the Board of Supervisors
Madeira Community Development District
St. Johns County, Florida

Report on the Financial Statements

We have audited the accompanying basic financial statements of Madeira Community Development District as of and for the year ended September 30, 2019, and the related notes to financial statements, which collectively comprise the District's basic financial statements as listed in the table of contents.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in Government Accounting Standards, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Fort Pierce / Stuart

Member AICPA
Member AICPA Division For CPA Firms
Private Companies Practice Section
Member FICPA
To the Board of Supervisors
Madeira Community Development District

Opinion

In our opinion, the basic financial statements referred to above present fairly, in all material respects, the financial position of the governmental activities, and each major fund of Madeira Community Development District as of September 30, 2019, and the respective changes in financial position and the budgetary comparison for the General Fund for the year then ended in conformity with accounting principles generally accepted in the United States of America.

Other Matters

Required Supplementary Information

Governmental Accounting principles generally accepted in the United States of America require that the Management's Discussion and Analysis and budgetary comparison be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements is required by the Governmental Accounting Standards Board who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management regarding the methods of preparing the information and comparing the information for consistency with management's response to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Other Reporting Required by Government Auditing Standards

In accordance with Government Auditing Standards, we have also issued a report dated March 11, 2020 on our consideration of the District's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations and contracts.

The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with Government Auditing Standards in considering Madeira Community Development District's internal control over financial reporting and compliance.

Berger, Toombs, Elam, Gaines & Frank
Certified Public Accountants PL
Fort Pierce, Florida

March 11, 2020
Management's discussion and analysis of Madeira Community Development District's (the "District") financial performance provides an objective and easily readable analysis of the District's financial activities. The analysis provides summary financial information for the District and should be read in conjunction with the District’s financial statements.

OVERVIEW OF THE FINANCIAL STATEMENTS

The District’s basic financial statements comprise three components; 1) Government-wide financial statements, 2) Fund financial statements, and 3) Notes to financial statements. The Government-wide financial statements present an overall picture of the District’s financial position and results of operations. The Fund financial statements present financial information for the District’s major funds. The Notes to financial statements provide additional information concerning the District's finances.

The Government-wide financial statements are the statement of net position and the statement of activities. These statements use accounting methods similar to those used by private-sector companies. Emphasis is placed on the net position of governmental activities and the change in net position. Governmental activities are primarily supported by special assessments.

The statement of net position presents information on all assets and liabilities of the District, with the difference between assets and liabilities reported as net position. Net position is reported in three categories; 1) net investment in capital assets, 2) restricted, and 3) unrestricted. Assets, liabilities, and net position are reported for all Governmental activities.

The statement of activities presents information on all revenues and expenses of the District and the change in net position. Expenses are reported by major function and program revenues relating to those functions are reported, providing the net cost of all functions provided by the District. To assist in understanding the District's operations, expenses have been reported as governmental activities. Governmental activities financed by the District include general government, physical environment and debt service.

Fund financial statements present financial information for governmental funds. These statements provide financial information for the major funds of the District. Governmental fund financial statements provide information on the current assets and liabilities of the funds, changes in current financial resources (revenues and expenditures), and current available resources.
OVERVIEW OF THE FINANCIAL STATEMENTS (CONTINUED)

_Fund financial statements_ include a balance sheet and a statement of revenues, expenditures and changes in fund balances for all governmental funds. A statement of revenues, expenditures, and changes in fund balances – budget and actual is provided for the District’s General Fund. _Fund financial statements_ provide more detailed information about the District’s activities. Individual funds are established by the District to track revenues that are restricted to certain uses or to comply with legal requirements.

The _government-wide financial statements_ and the _fund financial statements_ provide different pictures of the District. The _government-wide financial statements_ provide an overall picture of the District’s financial standing. These statements are comparable to private-sector companies and give a good understanding of the District’s overall financial health and how the District paid for the various activities, or functions, provided by the District. All assets of the District, including buildings and improvements, and infrastructure are reported in the _statement of net position_. All liabilities, including principal outstanding on bonds are included. The _statement of activities_ includes depreciation on all long-lived assets of the District, but transactions between the different functions of the District have been eliminated in order to avoid “doubling up” the revenues and expenses. The _fund financial statements_ provide a picture of the major funds of the District. In the case of governmental activities, outlays for long-lived assets are reported as expenditures and long-term liabilities, such as general obligation bonds, are not included in the fund financial statements. To provide a link from the _fund financial statements_ to the _government-wide financial statements_, reconciliations are provided from the _fund financial statements_ to the _government-wide financial statements_.

_Notes to financial statements_ provide additional detail concerning the financial activities and financial balances of the District. Additional information about the accounting practices of the District, investments of the District, capital assets and long-term debt are some of the items included in the _notes to financial statements_.

**Financial Highlights**

The following are the highlights of financial activity for the year ended September 30, 2019.

- The District’s total liabilities exceeded total assets by $(8,466,179) (net position). Net investment in capital assets for the District was $(1,427,654). Restricted net position was $53,427. Unrestricted net position was $(7,091,952).

- Governmental activities revenues totaled $3,284,456 while governmental activities expenses totaled $1,404,177.
OVERVIEW OF THE FINANCIAL STATEMENTS (CONTINUED)

Financial Analysis of the District

The following schedule provides a summary of the assets, liabilities and net position of the District and is presented by category for comparison purposes.

Net Position

<table>
<thead>
<tr>
<th></th>
<th>Governmental Activities</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>2019</td>
</tr>
<tr>
<td>Current assets</td>
<td>$ 270,489</td>
</tr>
<tr>
<td>Restricted assets</td>
<td>2,134,264</td>
</tr>
<tr>
<td>Capital assets</td>
<td>11,966,911</td>
</tr>
<tr>
<td>Total Assets</td>
<td>14,371,664</td>
</tr>
<tr>
<td>Current liabilities</td>
<td>8,312,843</td>
</tr>
<tr>
<td>Non-current liabilities</td>
<td>14,525,000</td>
</tr>
<tr>
<td>Total Liabilities</td>
<td>22,837,843</td>
</tr>
<tr>
<td>Net Position</td>
<td></td>
</tr>
<tr>
<td>Net investment in capital assets</td>
<td>(1,427,654)</td>
</tr>
<tr>
<td>Restricted</td>
<td>53,427</td>
</tr>
<tr>
<td>Unrestricted</td>
<td>(7,091,952)</td>
</tr>
<tr>
<td>Total Net Position</td>
<td>$ (8,466,179)</td>
</tr>
</tbody>
</table>

The increase in restricted assets is related to prepayments received at year end in the current year.

The decrease in total liabilities is primarily related to principal payments on matured bonds and bonds payable in the current year.

The increase in net position is the result of revenues exceeding expenses in the current year.
OVERVIEW OF THE FINANCIAL STATEMENTS (CONTINUED)

Financial Analysis of the District (Continued)

The following schedule provides a summary of the changes in net position of the District and is presented by category for comparison purposes.

<table>
<thead>
<tr>
<th>Change In Net Position</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Governmental Activities</strong></td>
</tr>
<tr>
<td>Program Revenues</td>
</tr>
<tr>
<td>Charges for services</td>
</tr>
<tr>
<td>General Revenues</td>
</tr>
<tr>
<td>Miscellaneous revenues</td>
</tr>
<tr>
<td>Investment earnings</td>
</tr>
<tr>
<td><strong>Total Revenues</strong></td>
</tr>
<tr>
<td>Expenses</td>
</tr>
<tr>
<td>General government</td>
</tr>
<tr>
<td>Physical environment</td>
</tr>
<tr>
<td>Interest on long-term debt</td>
</tr>
<tr>
<td><strong>Total Expenses</strong></td>
</tr>
<tr>
<td>Change in Net Position</td>
</tr>
<tr>
<td>Net Position - Beginning of Year</td>
</tr>
<tr>
<td>Net Position - End of Year</td>
</tr>
</tbody>
</table>

The increase in charges for services is mainly related to an increase in prepayments of special assessments.

The increase in physical environment expenses is primarily related to an increase in street light maintenance and security expenses in the current year.

The decrease in interest expense is related to a prepayment of principal in the current year.
OVERVIEW OF THE FINANCIAL STATEMENTS (CONTINUED)

Capital Assets Activity

The following schedule provides a summary of the District’s capital assets as of September 30, 2019 and 2018:

<table>
<thead>
<tr>
<th>Description</th>
<th>2019</th>
<th>2018</th>
</tr>
</thead>
<tbody>
<tr>
<td>Capital Assets, not being depreciated</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Land and improvements</td>
<td>$ 6,090,000</td>
<td>$ 6,090,000</td>
</tr>
<tr>
<td>Capital Assets, being depreciated</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Infrastructure</td>
<td>7,811,220</td>
<td>7,811,220</td>
</tr>
<tr>
<td>Equipment</td>
<td>19,674</td>
<td>-</td>
</tr>
<tr>
<td>Total Capital Assets being depreciated</td>
<td>7,830,894</td>
<td>7,811,220</td>
</tr>
<tr>
<td>Accumulated depreciation</td>
<td>(1,953,983)</td>
<td>(1,692,437)</td>
</tr>
<tr>
<td>Net Capital Assets being depreciated</td>
<td>5,876,911</td>
<td>6,118,783</td>
</tr>
<tr>
<td>Total Capital Assets (Net)</td>
<td>$ 11,966,911</td>
<td>$ 12,208,783</td>
</tr>
</tbody>
</table>

The activity for the year consisted of additions to equipment of $19,674 and $261,546 in depreciation.

General Fund Budgetary Highlights

The final budget exceeded actual expenditures in the current year because capital reserve expenditures were less than anticipated.

There were no amendments to the General Fund budget in the current year.

Debt Management

Governmental Activities debt includes the following:

In May 2007, the District issued $45,000,000 of Special Assessment Revenue Bonds, consisting of $18,545,000 Series 2007A Bonds and $26,455,000 Series 2007B Bonds. The Bonds were issued to finance the acquisition and construction of certain improvements within the District. During the year, the District failed to meet the scheduled debt service requirements and the Series 2007 Bonds remain in default. Matured bonds payable totaled $1,610,000 at September 30, 2019. The unmatured balance outstanding at September 30, 2019 was $14,960,000.
Economic Factors and Next Year’s Budget

Madeira Community Development District does not expect any economic factors to have any significant effect on the financial position or results of operations of the District in the fiscal year ended September 30, 2020.

Request for Information

The financial report is designed to provide a general overview of Madeira Community Development District’s finances for all those with an interest. Questions concerning any of the information provided in this report or requests for additional information should be addressed to the Madeira Community Development District’s Finance Department at 12750 Citrus Park Lane, Suite 115, Tampa, Florida 33625.
### Governmental Activities

<table>
<thead>
<tr>
<th>ASSETS</th>
<th>Current Assets</th>
<th>Non-Current Assets</th>
<th>Total Assets</th>
</tr>
</thead>
<tbody>
<tr>
<td>Current Assets</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Cash</td>
<td>$261,516</td>
<td>Restricted Assets</td>
<td></td>
</tr>
<tr>
<td>Prepaid expenses</td>
<td>8,148</td>
<td>Investments</td>
<td>2,134,264</td>
</tr>
<tr>
<td>Deposits</td>
<td>825</td>
<td>Capital Assets, Not Being Depreciated</td>
<td></td>
</tr>
<tr>
<td>Total Current Assets</td>
<td>$270,489</td>
<td>Land and improvements</td>
<td>6,090,000</td>
</tr>
<tr>
<td>Non-Current Assets</td>
<td></td>
<td>Capital Assets, Being Depreciated</td>
<td></td>
</tr>
<tr>
<td>Restricted Assets</td>
<td></td>
<td>Infrastructure</td>
<td>7,811,220</td>
</tr>
<tr>
<td>Investments</td>
<td>2,134,264</td>
<td>Equipment</td>
<td>19,674</td>
</tr>
<tr>
<td>Total Non-Current Assets</td>
<td></td>
<td>Less: accumulated depreciation</td>
<td>(1,953,983)</td>
</tr>
<tr>
<td>Total Assets</td>
<td></td>
<td>Total Non-Current Assets</td>
<td>14,101,175</td>
</tr>
<tr>
<td>LIABILITIES</td>
<td></td>
<td>Total Assets</td>
<td>14,371,664</td>
</tr>
<tr>
<td>Current Liabilities</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Accounts payable and accrued expenses</td>
<td>8,905</td>
<td>Matured bonds payable</td>
<td>1,610,000</td>
</tr>
<tr>
<td>Matured bonds payable</td>
<td></td>
<td>Matured interest payable</td>
<td>5,842,734</td>
</tr>
<tr>
<td>Unearned revenues</td>
<td></td>
<td>Unearned revenues</td>
<td>40,927</td>
</tr>
<tr>
<td>Bonds payable</td>
<td></td>
<td>Bonds payable</td>
<td>435,000</td>
</tr>
<tr>
<td>Accrued interest</td>
<td></td>
<td>Accrued interest</td>
<td>375,277</td>
</tr>
<tr>
<td>Total Current Liabilities</td>
<td></td>
<td>Total Current Liabilities</td>
<td>8,312,843</td>
</tr>
<tr>
<td>Non-Current Liabilities</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Bonds payable</td>
<td>14,525,000</td>
<td>Total Liabilities</td>
<td>22,837,843</td>
</tr>
</tbody>
</table>

### NET POSITION

<p>| | |</p>
<table>
<thead>
<tr>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Net investment in capital assets</td>
<td>(1,427,654)</td>
</tr>
<tr>
<td>Restricted for capital projects</td>
<td>53,427</td>
</tr>
<tr>
<td>Unrestricted</td>
<td>(7,091,952)</td>
</tr>
<tr>
<td>Total Net Position</td>
<td>$ (8,466,179)</td>
</tr>
</tbody>
</table>

*See accompanying notes to financial statements.*
## Madeira Community Development District

### STATEMENT OF ACTIVITIES

**For the Year Ended September 30, 2019**

<table>
<thead>
<tr>
<th>Functions/Programs</th>
<th>Expenses</th>
<th>Charges for Services</th>
<th>Program Revenues</th>
<th>Net (Expenses)</th>
<th>Change in Net Position</th>
</tr>
</thead>
<tbody>
<tr>
<td>General government</td>
<td>$ (78,538)</td>
<td>$ 93,317</td>
<td></td>
<td>$</td>
<td>14,779</td>
</tr>
<tr>
<td>Physical environment</td>
<td>(420,547)</td>
<td>188,921</td>
<td></td>
<td>(231,626)</td>
<td></td>
</tr>
<tr>
<td>Interest on long-term debt</td>
<td>(905,092)</td>
<td>2,979,795</td>
<td></td>
<td>2,074,703</td>
<td></td>
</tr>
<tr>
<td><strong>Total Governmental Activities</strong></td>
<td>$ (1,404,177)</td>
<td>$ 3,262,033</td>
<td></td>
<td>1,857,856</td>
<td></td>
</tr>
</tbody>
</table>

### General Revenues

- Miscellaneous revenues: 1,825
- Investment income: 20,598
- **Total General Revenues**: 22,423

Change in Net Position: 1,880,279

Net Position - Beginning of Year: (10,346,458)

Net Position - End of Year: $ (8,466,179)

*See accompanying notes to financial statements.*
Madeira Community Development District
BALANCE SHEET –
GOVERNMENTAL FUNDS
September 30, 2019

<table>
<thead>
<tr>
<th></th>
<th>General</th>
<th>Debt Service</th>
<th>Capital Projects</th>
<th>Total Governmental Funds</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>ASSETS</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Cash</td>
<td>$261,516</td>
<td>$</td>
<td>$</td>
<td>$261,516</td>
</tr>
<tr>
<td>Prepaid expenses</td>
<td>8,148</td>
<td>-</td>
<td>-</td>
<td>8,148</td>
</tr>
<tr>
<td>Deposits</td>
<td>825</td>
<td>-</td>
<td>-</td>
<td>825</td>
</tr>
<tr>
<td>Restricted assets</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Investments, at fair value</td>
<td>-</td>
<td>2,080,837</td>
<td>53,427</td>
<td>2,134,264</td>
</tr>
<tr>
<td><strong>Total Assets</strong></td>
<td>$270,489</td>
<td>$2,080,837</td>
<td>$53,427</td>
<td>$2,404,753</td>
</tr>
</tbody>
</table>

|                  |         |              |                  |                          |
| **LIABILITIES AND FUND BALANCES** |         |              |                  |                          |
| **LIABILITIES**  |         |              |                  |                          |
| Accounts payable and accrued expenses | $8,905 | $             | $                | $8,905                   |
| Matured bonds payable | - | 1,610,000 | -                | 1,610,000                |
| Matured interest payable | - | 5,842,734 | -                | 5,842,734                |
| Unearned revenue | - | 40,927 | -                | 40,927                   |
| **Total Liabilities** | $8,905 | 7,493,661 | -                | 7,502,566                |

|                  |         |              |                  |                          |
| **FUND BALANCES**|         |              |                  |                          |
| Nonspendable:    |         |              |                  |                          |
| Prepaid expenses | 8,148   | -            | -                | 8,148                    |
| Deposits         | 825     | -            | -                | 825                      |
| Restricted:      |         |              |                  |                          |
| Capital projects | - | -          | 53,427           | 53,427                   |
| Unassigned       | 252,611 | (5,412,824) | -                | (5,160,213)              |
| **Total Fund Balances** | 261,584 | (5,412,824) | 53,427           | (5,097,813)              |
| **Total Liabilities and Fund Balances** | $270,489 | $2,080,837 | $53,427          | $2,404,753               |

See accompanying notes to financial statements.
<table>
<thead>
<tr>
<th>Description</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>Total Governmental Fund Balances</td>
<td>$(5,097,813)</td>
</tr>
<tr>
<td>Amounts reported for governmental activities in the Statement of Net Position</td>
<td></td>
</tr>
<tr>
<td>are different because:</td>
<td></td>
</tr>
<tr>
<td>Capital assets, land and improvements ($6,090,000), infrastructure (7,811,220) and equipment (19,674) net of accumulated depreciation (1,953,983) used in governmental activities are not current financial resources, and therefore, are not reported at the fund level.</td>
<td>11,966,911</td>
</tr>
<tr>
<td>Long-term liabilities, bonds payable, are not due and payable in the current period, and therefore, are not reported at the fund level.</td>
<td>(14,960,000)</td>
</tr>
<tr>
<td>Accrued interest expense for long-term debt is not a current financial use, and therefore, is not reported at the fund level.</td>
<td>(375,277)</td>
</tr>
<tr>
<td>Net Position of Governmental Activities</td>
<td>$(8,466,179)</td>
</tr>
</tbody>
</table>
Madeira Community Development District
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES – GOVERNMENTAL FUNDS
For the Year Ended September 30, 2019

<table>
<thead>
<tr>
<th></th>
<th>General</th>
<th>Debt Service</th>
<th>Capital Projects</th>
<th>Total Governmental Funds</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>REVENUES</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Special assessments</td>
<td>$282,238</td>
<td>$2,979,795</td>
<td>$ -</td>
<td>$3,262,033</td>
</tr>
<tr>
<td>Miscellaneous revenues</td>
<td>1,825</td>
<td>-</td>
<td>-</td>
<td>1,825</td>
</tr>
<tr>
<td>Investment income</td>
<td>128</td>
<td>19,439</td>
<td>1,031</td>
<td>20,598</td>
</tr>
<tr>
<td><strong>Total Revenues</strong></td>
<td>284,191</td>
<td>2,999,234</td>
<td>1,031</td>
<td>3,284,456</td>
</tr>
<tr>
<td><strong>EXPENDITURES</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Current</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>General government</td>
<td>78,538</td>
<td>-</td>
<td>-</td>
<td>78,538</td>
</tr>
<tr>
<td>Physical environment</td>
<td>159,001</td>
<td>-</td>
<td>-</td>
<td>159,001</td>
</tr>
<tr>
<td>Capital outlay</td>
<td>19,674</td>
<td>-</td>
<td>-</td>
<td>19,674</td>
</tr>
<tr>
<td>Debt service</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Principal</td>
<td>-</td>
<td>630,000</td>
<td>-</td>
<td>630,000</td>
</tr>
<tr>
<td>Interest</td>
<td>-</td>
<td>927,227</td>
<td>-</td>
<td>927,227</td>
</tr>
<tr>
<td><strong>Total Expenditures</strong></td>
<td>257,213</td>
<td>1,557,227</td>
<td>-</td>
<td>1,814,440</td>
</tr>
<tr>
<td><strong>Net Change in Fund Balance</strong></td>
<td>26,978</td>
<td>1,442,007</td>
<td>1,031</td>
<td>1,470,016</td>
</tr>
</tbody>
</table>

Fund Balances - Beginning of Year

| Fund Balances - End of Year | $261,584 | $(5,412,824) | $53,427 | $(5,097,813) |

See accompanying notes to financial statements.
Net Change in Fund Balances - Total Governmental Funds $ 1,470,016

Amounts reported for governmental activities in the Statement of Activities are different because:

Governmental funds report capital outlay as expenditures. However, in the Statement of Activities, the cost of those assets is allocated over their estimated useful lives as depreciation expense. This is the amount that capital outlay ($19,674) was exceeded by depreciation ($261,546) in the current period. (241,872)

Repayment of bond principal are expenditures in the governmental funds, but the repayment reduces long-term liabilities in the Statement of Net Position. 630,000

In the Statement of Activities, interest is accrued on outstanding bonds; whereas in the governmental funds, interest expenditures are reported when due. This is the change in accrued interest in the current period. 22,135

Change in Net Position of Governmental Activities $ 1,880,279

See accompanying notes to financial statements.
### Madeira Community Development District

**STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES – BUDGET AND ACTUAL – GENERAL FUND**

*For the Year Ended September 30, 2019*

<table>
<thead>
<tr>
<th>Revenues</th>
<th>Original Budget</th>
<th>Final Budget</th>
<th>Actual</th>
<th>Variance with Final Budget</th>
</tr>
</thead>
<tbody>
<tr>
<td>Special assessments</td>
<td>$ 265,481</td>
<td>$ 265,481</td>
<td>$ 282,238</td>
<td>$ 16,757</td>
</tr>
<tr>
<td>Miscellaneous revenues</td>
<td>-</td>
<td>-</td>
<td>1,825</td>
<td>1,825</td>
</tr>
<tr>
<td>Investment income</td>
<td>-</td>
<td>-</td>
<td>128</td>
<td>128</td>
</tr>
<tr>
<td><strong>Total Revenues</strong></td>
<td><strong>265,481</strong></td>
<td><strong>265,481</strong></td>
<td><strong>284,191</strong></td>
<td><strong>18,710</strong></td>
</tr>
</tbody>
</table>

| Expenditures                  |                 |              |         |                            |
| Current                      |                 |              |         |                            |
| General government           | 88,858          | 88,858       | 78,538  | 10,320                     |
| Physical environment         | 176,623         | 176,623      | 159,001 | 17,622                     |
| Capital outlay               | -               | -            | 19,674  | (19,674)                   |
| **Total Expenditures**       | **265,481**     | **265,481**  | **257,213** | **8,268**                  |

Net Change in Fund Balances   | -               | -            | 26,978  | 26,978                     |

Fund Balances - Beginning of Year | -            | -            | 234,606 | 234,606                   |

Fund Balances - End of Year   | $             | $            | $ 261,584 | $ 261,584                 |

See accompanying notes to financial statements.
NOTE A – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The financial statements of the District have been prepared in conformity with generally accepted accounting principles (GAAP) as applied to governmental units. The Governmental Accounting Standards Board (GASB) is the accepted standard-setting body for establishing governmental accounting and financial reporting principles. The District's more significant accounting policies are described below.

1. Reporting Entity

The District was established on June 6, 2006, pursuant to the Uniform Community Development District Act of 1980, Chapter 190, Florida Statutes, as amended (the "Act"), as a Community Development District. The District was established for the purposes of financing and managing the acquisition, construction, maintenance and operation of the infrastructure necessary for community development within its jurisdiction. The District is authorized to issue bonds for the purpose, among others, of financing, funding, planning, establishing, acquiring, constructing district roads, landscaping, and other basic infrastructure projects within or outside the boundaries of the Madeira Community Development District. The District is governed by a five member Board of Supervisors who are elected on an at large basis by landowners of the District. The District operates within the criteria established by Chapter 190, Florida Statutes.

As required by GAAP, these financial statements present the Madeira Community Development District (the primary government) as a stand-alone government. The reporting entity for the District includes all functions of government in which the District’s Board exercises oversight responsibility including, but not limited to, financial interdependency, selection of governing authority, designation of management, significant ability to influence operations and accountability for fiscal matters.

Based upon the application of the above-mentioned criteria as set forth by the Governmental Accounting Standards Board, the District has identified no component units.

2. Measurement Focus and Basis of Accounting

The basic financial statements of the District are composed of the following:

- Government-wide financial statements
- Fund financial statements
- Notes to financial statements
NOTE A – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

2. Measurement Focus and Basis of Accounting (Continued)

a. Government-wide Financial Statements

Government-wide financial statements report all non-fiduciary information about the reporting government as a whole. These statements include all the governmental activities of the primary government. The effect of interfund activity has been removed from these statements.

Governmental activities are supported by special assessments and interest. Program revenues are netted with program expenses in the statement of activities to present the net cost of each program.

Amounts paid to acquire capital assets are capitalized as assets, rather than reported as an expenditure. Proceeds of long-term debt are recorded as liabilities in the government-wide financial statements, rather than as an other financing source.

Amounts paid to reduce long-term indebtedness of the reporting government are reported as a reduction of the related liability, rather than as an expenditure.

b. Fund Financial Statements

The underlying accounting system of the District is organized and operated on the basis of separate funds, each of which is considered to be a separate accounting entity. The operations of each fund are accounted for with a separate set of self-balancing accounts that comprise its assets, liabilities, fund equity, revenues and expenditures or expenses, as appropriate. Governmental resources are allocated to and accounted for in individual funds based upon the purposes for which they are to be spent and the means by which spending activities are controlled.

Fund financial statements for the primary government’s governmental funds are presented after the government-wide financial statements. These statements display information about major funds individually.
NOTE A – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

2. Measurement Focus and Basis of Accounting (Continued)

b. Fund Financial Statements (Continued)

Governmental Funds

The District classifies fund balance according to Governmental Accounting Standards Board Statement 54 – Fund Balance Reporting and Governmental Fund Type Definitions. The Statement requires the fund balance for governmental funds to be reported in classifications that comprise a hierarchy based primarily on the extent to which the government is bound to honor constraints on the specific purposes for which amounts in those funds can be spent.

The District has various policies governing the fund balance classifications.

Nonspendable Fund Balance – This classification consists of amounts that cannot be spent because they are either not in spendable form or are legally or contractually required to be maintained intact.

Restricted Fund Balance – This classification includes amounts that can be spent only for specific purposes stipulated by constitution, external resource providers, or through enabling legislation.

Assigned Fund Balance – This classification consists of the Board of Supervisors’ intent to be used for specific purposes, but are neither restricted nor committed. The assigned fund balances can also be assigned by the District’s management company.

Unassigned Fund Balance – This classification is the residual classification for the government’s general fund and includes all spendable amounts not contained in the other classifications. Unassigned fund balance is considered to be utilized first when an expenditure is incurred for purposes for which amounts in any of those unrestricted fund balance classifications could be used.

Fund Balance Spending Hierarchy – For all governmental funds except special revenue funds, when restricted, committed, assigned, and unassigned fund balances are combined in a fund, qualified expenditures are paid first from restricted or committed fund balance, as appropriate, then assigned and finally unassigned fund balances.
NOTE A – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

2. Measurement Focus and Basis of Accounting (Continued)

b. Fund Financial Statements (Continued)

Governmental Funds (Continued)

Governmental fund financial statements are reported using the current financial resources measurement focus and the modified accrual basis of accounting. Revenues are considered to be available when they are collected within the current period or soon thereafter to pay liabilities of the current period. For this purpose, the District considers revenues to be available if they are collected within 60 days of the end of the current fiscal period.

Expenditures generally are recorded when a liability is incurred, as under accrual accounting. Interest associated with the current fiscal period is considered to be an accrual item and so has been recognized as revenue of the current fiscal period.

Under the current financial resources measurement focus, only current assets and current liabilities are generally included on the balance sheet. The reported fund balance is considered to be a measure of “available spendable resources”.

Governmental fund operating statements present increases (revenues and other financing sources) and decreases (expenditures and other financing uses) in net current assets. Accordingly, they are said to present a summary of sources and uses of “available spendable resources” during a period.

Because of their spending measurement focus, expenditure recognition for governmental fund types excludes amounts represented by non-current liabilities. Since they do not affect net current assets, such long-term amounts are not recognized as governmental fund type expenditures or fund liabilities.

Amounts expended to acquire capital assets are recorded as expenditures in the year that resources are expended, rather than as fund assets. The proceeds of long-term debt are recorded as an other financing source rather than as a fund liability.

Debt service expenditures are recorded only when payment is due.

3. Basis of Presentation

a. Governmental Major Funds

General Fund – The General Fund is the District’s primary operating fund. It accounts for all financial resources of the general government, except those required to be accounted for in another fund.
Florida Statutes require state and local governmental units to deposit monies with financial institutions classified as "Qualified Public Depositories," a multiple financial institution pool whereby groups of securities pledged by the various financial institutions provide common collateral from their deposits of public funds. This pool is provided as additional insurance to the federal depository insurance and allows for additional assessments against the member institutions, providing full insurance for public deposits.

The District is authorized to invest in those financial instruments as established by Section 218.415, Florida Statutes. The authorized investments consist of:

1. Direct obligations of the United States Treasury;

2. The Local Government Surplus Funds Trust or any intergovernmental investment pool authorized pursuant to the Florida Interlocal Cooperative Act of 1969;

3. Interest-bearing time deposits or savings accounts in authorized qualified public depositories;

4. Securities and Exchange Commission, registered money market funds with the highest credit quality rating from a nationally recognized rating agency.
NOTE A – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

4. Assets, Liabilities, and Net Position or Equity (Continued)

b. Restricted Net Position

Certain net position of the District is classified as restricted on the Statement of Net Position because their use is limited either by law through constitutional provisions or enabling legislation; or by restrictions imposed externally by creditors. In a fund with both restricted and unrestricted net position, qualified expenses are considered to be paid first from restricted net position and then from unrestricted net position.

c. Capital Assets

Capital assets, which include land and improvements, construction in progress, buildings, infrastructure and equipment are reported in the governmental activities column.

The District defines capital assets as assets with an initial, individual cost of $5,000 or more and an estimated useful life in excess of two years. The valuation basis for all assets is historical cost.

The costs of normal maintenance and repairs that do not add to the value of the asset or materially extend its useful life are not capitalized.

Major outlays for capital assets and improvements are capitalized as projects are constructed.

Depreciation of capital assets is computed and recorded by utilizing the straight-line method. Estimated useful lives of the various classes of depreciable capital assets are as follows:

- Infrastructure: 30 years
- Equipment: 7 years

d. Budgets

Budgets are prepared and adopted after a public hearing for the governmental funds, pursuant to Chapter 190, Florida Statutes. The District utilizes the same basis of accounting for budgets as it does for revenues and expenditures in its various funds. The legal level of budgetary control is at the fund level. All budgeted appropriations lapse at year end. Formal budgets are adopted for the general and debt service funds. As a result, deficits in the budget columns of the accompanying financial statements may occur.
NOTE B – CASH AND INVESTMENTS

All deposits are held in qualified public depositories and are included on the accompanying balance sheet as cash and investments.

Custodial Credit Risk – Deposits

Custodial credit risk is the risk that in the event of a bank failure, the District's deposits may not be returned to it. The District does not have a formal deposit policy for custodial credit risk; however, they follow the provisions of Chapter 280, Florida Statutes regarding deposits and investments. As of September 30, 2019, the District's bank balance was $270,072 and the carrying value was $261,516. Exposure to custodial credit risk was as follows. The District maintains all deposits in a qualified public depository in accordance with the provisions of Chapter 280, Florida Statutes, which means that all deposits are fully insured by Federal Depositors Insurance or collateralized under Chapter 280, Florida Statutes.

As of September 30, 2019, the District had the following investments and maturities:

<table>
<thead>
<tr>
<th>Investment</th>
<th>Maturities</th>
<th>Fair Value</th>
</tr>
</thead>
<tbody>
<tr>
<td>U S Bank Managed Money Market</td>
<td>N/A</td>
<td>$2,134,264</td>
</tr>
</tbody>
</table>

The District categorizes its fair value measurements within the fair value hierarchy recently established by generally accepted accounting principles. The fair value is the price that would be received to sell an asset, or paid to transfer a liability, in an orderly transaction between market participants at the measurement date. The hierarchy is based on the valuation inputs used to measure the fair value of the asset. The District uses a market approach in measuring fair value that uses prices and other relevant information generated by market transactions involving identical or similar assets, liabilities, or groups of assets and liabilities.

Assets or liabilities are classified into one of three levels. Level 1 is the most reliable and is based on quoted price for identical assets, or liabilities, in an active market. Level 2 uses significant other observable inputs when obtaining quoted prices for identical or similar assets, or liabilities, in markets that are not active. Level 3 is the least reliable and uses significant unobservable inputs that use the best information available under the circumstances, which includes the District’s own data in measuring unobservable inputs.

Based on the criteria in the preceding paragraph, the investments listed above does not meet the criteria for fair value ratings.

Interest Rate Risk

The District does not have a formal investment policy that limits investment maturities as a means of managing its exposure to fair value losses arising from increasing interest rates.
NOTE B – CASH AND INVESTMENTS (CONTINUED)

Credit Risk

The District’s investments are limited by state statutory requirements and bond compliance. The District has no investment policy that would further limit its investment choices. As of September 30, 2019, the District’s investment is unrated.

Concentration of Credit Risk

The District places no limit on the amount it may invest in any one fund. The investment in U S Bank Managed Money Market represents 100% of investments.

The types of deposits and investments and their level of risk exposure as of September 30, 2019 were typical of these items during the fiscal year then ended. The District considers any decline in fair value to be temporary.

NOTE C – SPECIAL ASSESSMENT REVENUES

Assessment revenues recognized for the 2018-2019 fiscal year were levied in October 2018. All taxes are due and payable on November 1 or as soon as the assessment roll is certified and delivered to the Tax Collector. Per Section 197.162, Florida Statutes, discounts are allowed for early payment at the rate of 4% in November, 3% in December, 2% in January, and 1% in February. Taxes paid in March are without discount.

All unpaid taxes become delinquent as of April 1. Virtually all unpaid taxes are collected via the sale of tax certificates on or prior to June 1; therefore, there were no material taxes receivable at fiscal year end.
NOTE D – CAPITAL ASSETS

Capital Asset activity for the year ended September 30, 2019 was as follows:

<table>
<thead>
<tr>
<th>Governmental activities:</th>
<th>Balance October 1, 2018</th>
<th>Additions</th>
<th>Deletions</th>
<th>Balance September 30, 2019</th>
</tr>
</thead>
<tbody>
<tr>
<td>Capital assets, not being depreciated:</td>
<td>$ 6,090,000</td>
<td>$ -</td>
<td>$ -</td>
<td>$ 6,090,000</td>
</tr>
<tr>
<td>Land and land improvements</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Capital assets, being depreciated:</td>
<td>7,811,220</td>
<td>19,674</td>
<td>-</td>
<td>7,830,894</td>
</tr>
<tr>
<td>Infrastructure</td>
<td>7,811,220</td>
<td>19,674</td>
<td>-</td>
<td>7,830,894</td>
</tr>
<tr>
<td>Equipment</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Total Capital Assets, Being Depreciated</td>
<td>7,811,220</td>
<td>19,674</td>
<td>-</td>
<td>7,830,894</td>
</tr>
<tr>
<td>Less accumulated depreciation for:</td>
<td>(1,692,437)</td>
<td>(261,546)</td>
<td>-</td>
<td>(1,953,983)</td>
</tr>
<tr>
<td>Infrastructure</td>
<td>(1,692,437)</td>
<td>(261,546)</td>
<td>-</td>
<td>(1,953,983)</td>
</tr>
<tr>
<td>Equipment</td>
<td>-</td>
<td>(1,171)</td>
<td>-</td>
<td>(1,171)</td>
</tr>
<tr>
<td>Total Accumulated Depreciation</td>
<td>(1,692,437)</td>
<td>(261,546)</td>
<td>-</td>
<td>(1,953,983)</td>
</tr>
<tr>
<td>Total Capital Assets Depreciated, Net</td>
<td>6,118,783</td>
<td>(241,872)</td>
<td>-</td>
<td>5,876,911</td>
</tr>
<tr>
<td>Governmental Activities Capital Assets</td>
<td>$ 12,208,783</td>
<td>$ (241,872)</td>
<td>$ -</td>
<td>$ 11,966,911</td>
</tr>
</tbody>
</table>

Current year depreciation of $261,516 was charged to physical environment.

NOTE E – LONG-TERM DEBT

The following is a summary of activity for long-term debt of the Governmental Activities for the year ended September 30, 2019:

Long-term debt at October 1, 2018 | $ 15,590,000 |
Principal payments | (630,000) |
Long-term debt at September 30, 2019 | $ 14,960,000 |

Long-term debt for Governmental Activities is comprised of the following:

**Special Assessment Revenue Bonds**

$18,545,000 Series 2007A Special Assessment Revenue Bonds are due in annual principal installments beginning May 2010 maturing May 2039. Interest at 5.45% is due May and November beginning November 2007. Current portion is $435,000. $14,960,000

The District issued $26,455,000 Series 2007B Bonds at 5.25% interest. The Bonds matured on November 1, 2014, but the balance outstanding was not paid. The balance outstanding, $1,200,000 is included as matured bonds payable in the accompanying financial statements.
NOTE E – LONG-TERM DEBT (CONTINUED)

The annual requirements to amortize the principal and interest of bonded debt outstanding as of September 30, 2019 are as follows:

<table>
<thead>
<tr>
<th>Year Ending September 30,</th>
<th>Principal</th>
<th>Interest</th>
<th>Total</th>
</tr>
</thead>
<tbody>
<tr>
<td>2020</td>
<td>$ 435,000</td>
<td>$ 815,320</td>
<td>$ 1,250,320</td>
</tr>
<tr>
<td>2021</td>
<td>460,000</td>
<td>791,613</td>
<td>1,251,613</td>
</tr>
<tr>
<td>2022</td>
<td>485,000</td>
<td>766,543</td>
<td>1,251,543</td>
</tr>
<tr>
<td>2023</td>
<td>510,000</td>
<td>740,110</td>
<td>1,250,110</td>
</tr>
<tr>
<td>2024</td>
<td>540,000</td>
<td>712,315</td>
<td>1,252,315</td>
</tr>
<tr>
<td>2025-2029</td>
<td>3,185,000</td>
<td>3,086,335</td>
<td>6,271,335</td>
</tr>
<tr>
<td>2030-2034</td>
<td>4,185,000</td>
<td>2,114,873</td>
<td>6,299,873</td>
</tr>
<tr>
<td>2035-2039</td>
<td>5,160,000</td>
<td>839,028</td>
<td>5,999,028</td>
</tr>
<tr>
<td><strong>Totals</strong></td>
<td><strong>$ 14,960,000</strong></td>
<td><strong>$ 9,866,137</strong></td>
<td><strong>$ 24,826,137</strong></td>
</tr>
</tbody>
</table>

Following the initial nonpayment by the Developer in fiscal year 2010, a single investor (the “Sole Bondholder”) acquired control of all outstanding Special Assessment Revenue Bonds issued by the District. The Sole Bondholder has demonstrated a cooperative approach to resolving the various issues concerning the matured bonds and related nonpayment by the Developer. No formal agreement has been executed between the parties. However, in lieu of directing the District to pursue typical legal remedies, the Sole Bondholder has continued to forbear and accept payments made by the District as available from the proceeds of Developer-owned lots that are sold to third-party purchasers in the ordinary course of business and from other debt service assessments that are collected by the District.

At September 30, 2019, the amountreceivable from the Developer for delinquent assessments totaled $2,433,131 ($2,264,300 for the debt service fund relating to each fiscal year since 2010 and $168,831 for the general fund relating to fiscal years ended 2010 and 2011). Due to the uncertainty, as to the timing of collection of the remaining balance, an allowance of $2,433,131 has been established to offset the receivable. As a result, the amount is not recorded as revenue in the financial statements. Furthermore, no debt service assessment was billed on certain lots owned by the Developer for fiscal years 2012-2019. However, debt assessments on such lots remain outstanding and are subject to collection.
NOTE E – LONG-TERM DEBT (CONTINUED)

Summary of Significant Bond Resolution Terms and Covenants

Special Assessment Revenue Bonds

Significant Bond Provisions

The Series 2007A Bonds are subject to redemption at the option of the District prior to their maturity, in whole or in part, at any time after May 1, 2017 at a redemption price set forth in the Trust Indenture. The Series 2007B Bonds are not subject to optional redemption prior to maturity. The Series 2007A and Series 2007B Bonds are subject to extraordinary mandatory redemption prior to maturity in the manner determined by the Bond Registrar if certain events occurred as outlined in the Trust Indenture.

The Trust Indenture established certain amounts be maintained in a reserve account. In addition, the Trust Indenture has certain restrictions and requirements relating principally to the use of proceeds to pay for the infrastructure improvements and the procedures to be followed by the District on assessments to property owners. The District agrees to levy special assessments in annual amounts adequate to provide payment of debt service and to meet the reserve requirements. The District is not in compliance with certain requirements of the Bond Indenture due to Developer nonpayment of assessment revenue.

Total principal and interest remaining on the Series 2007 Bonds, as of September 30, 2019 is $32,278,871, which includes $7,452,734 of matured bonds and interest payable. In the current year, the District paid a portion of outstanding matured principal and interest on the Series 2007 Bonds for a total of $1,047,216.

The following is a schedule of required reserve deposits as of September 30, 2019:

<table>
<thead>
<tr>
<th>Special Assessment Revenue Bonds</th>
<th>Reserve Balance</th>
<th>Reserve Requirement</th>
</tr>
</thead>
<tbody>
<tr>
<td>Series 2007A</td>
<td>$</td>
<td>$ 992,512</td>
</tr>
<tr>
<td>Series 2007B</td>
<td>$</td>
<td>$ 39,887</td>
</tr>
</tbody>
</table>
NOTE F – ECONOMIC DEPENDENCY AND RELATED PARTIES

At September 30, 2019, the developer owned or controlled a large portion of the assessable property located within District boundaries. A substantial portion of the District’s activity is dependent upon the continued involvement of the developers. As indicated in the financial statements, the nonpayment of debt service assessments by the Developer in the prior and current fiscal years has resulted in the deterioration of the financial condition of the District’s Debt Service Fund.

As the Developer owns a portion of land within the District, assessment revenue includes assessments levied on those properties. The District’s activity remains dependent upon the continued involvement of the developers, the loss of which could have a materially adverse effect on the District. Four Board of Supervisors are employed by the developer or its affiliates at September 30, 2019.

NOTE G – RISK MANAGEMENT

The District is exposed to various risks of loss related to torts; theft of, damage to and destruction of assets; errors and omissions; and natural disasters for which the government carries commercial insurance. The District has not filed any claims under this commercial coverage during the last three years.
INDEPENDENT AUDITOR'S REPORT ON INTERNAL CONTROL OVER FINANCIAL REPORTING AND ON COMPLIANCE AND OTHER MATTERS BASED ON AN AUDIT OF FINANCIAL STATEMENTS PERFORMED IN ACCORDANCE WITH GOVERNMENT AUDITING STANDARDS

To the Board of Supervisors
Madeira Community Development District
St. Johns County, Florida

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in Government Auditing Standards issued by the Comptroller General of the United States, the financial statements of Madeira Community Development District, as of and for the year ended September 30, 2019, and the related notes to the financial statements, and have issued our report thereon dated March 11, 2020.

Internal Control Over Financial Reporting

In planning and performing our audit, we considered Madeira Community Development District's internal control over financial reporting to determine the audit procedures that are appropriate in the circumstances for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of Madeira Community Development District's internal control. Accordingly, we do not express an opinion on the effectiveness of Madeira Community Development District's internal control over financial reporting.

A deficiency in internal control exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct misstatements on a timely basis. A material weakness is a deficiency, or combination of deficiencies, in internal control, such that there is a reasonable possibility that a material misstatement of the entity's financial statements will not be prevented, or detected and corrected on a timely basis. A significant deficiency is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

Our consideration of internal control over financial reporting was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses may exist that have not been identified.
Board of Supervisors  
Madeira Community Development District  

**Compliance and Other Matters**  

As part of obtaining reasonable assurance about whether Madeira Community Development District's financial statements are free of material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

We noted certain other matters that we reported to the District, in a separate letter dated March 11, 2020. (See pages 30-32)

**Purpose of this Report**  

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the entity’s internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the entity’s internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

Berger, Toombs, Elam, Gaines & Frank  
Certified Public Accountants  
Fort Pierce, Florida  

March 11, 2020
MANAGEMENT LETTER

To the Board of Supervisors
Madeira Community Development District
St. Johns County, Florida

Report on the Financial Statements

We have audited the financial statements of the Madeira Community Development District as of and for the year ended September 30, 2019, and have issued our report thereon dated March 11, 2020.

Auditor’s Responsibility

We conducted our audit in accordance with auditing standards generally accepted in the United States; the standards applicable to financial audits contained in Government Auditing Standards, issued by the Comptroller General of the United States and Chapter 10.550, Rules of the Florida Auditor General.

Other Reporting Requirements

We have issued our Independent Auditor’s Report on Internal Control over Financial Reporting and on Compliance and Other Matters Based on an Audit of Financial Statements Performed in Accordance with Government Auditing Standards and our Independent Auditor’s Report on an examination conducted in accordance with AICPA Professionals Standards, AT-C Section 315, regarding compliance requirements in accordance with Chapter 10.550, Rules of the Auditor General. Disclosures in those reports, which are dated March 11, 2020, should be considered in conjunction with this management letter.

Prior Audit Findings

Section 10.554(1)(i)1., Rules of the Auditor General, requires that we determine whether or not corrective actions have been taken to address findings and recommendations made in the preceding financial audit report. The following findings or recommendations were made in the preceding audit.
To the Board of Supervisors
Madeira Community Development District

Finding 16-01

Finding – The District has not made scheduled debt service payments on the Special Assessment Revenue Bonds Series 2007 since 2010 and has met one of the financial emergency conditions in Section 218.503(1)(a), Florida Statutes.

Recommendation – We recommend that the District utilize all remedies available to bring debt service payments current.

Management Response – The District will resume collection efforts to meet past and current debt service obligations when directed by the bondholder.

Current Status – The scheduled debt service payments were not made in the current year and the District still meets a financial emergency condition outlined in Section 218.503(1)(a), Florida Statutes.

Finding 16-02

Finding – The required reserve balance was not met.

Recommendation – We recommend that the district use all available remedies to restore the reserve account to the required balance.

Management Response – The reserve account was utilized in a prior year to make debt service payments. The District is unaware when the Trustee plans to restore the reserve balance to the required amount.

Current Status – The reserve balance was zero at September 30, 2019.
To the Board of Supervisors  
Madeira Community Development District

Financial Condition and Management

Section 10.554(1)(i)5.a. and 10.556(7), Rules of the Auditor General, require us to apply appropriate procedures and communicate the results of our determination as to whether or not Madeira Community Development District has met one or more of the conditions described in Section 218.503(1), Florida Statutes, and to identify the specific conditions met. In connection with our audit, we determined that Madeira Community Development District did not meet any of the conditions described in Section 218.503(1) Florida Statutes.

Pursuant to Sections 10.554(1)(i)5.c. and 10.556(8), Rules of the Auditor General, we applied financial condition assessment procedures for Madeira Community Development District. It is management's responsibility to monitor the Madeira Community Development District's financial condition; our financial condition assessment was based in part on the representations made by management and the review of the financial information provided by the same as of September 30, 2019.

Section 10.554(1)(i)2., Rules of the Auditor General, requires that we communicate any recommendations to improve financial management. In connection with our audit, we did not have any such recommendations.

Additional Matters

Section 10.554(1)(i)3., Rules of the Auditor General, requires us to communicate noncompliance with provisions of contracts or grant agreements, or abuse, that have occurred, or are likely to have occurred, that have an effect on the financial statements that is less than material but warrants the attention of those charged with governance. In connection with our audit, we did not note any such findings.

Purpose of this Letter

Our management letter is intended solely for the information and use of the Legislative Auditing Committee, members of the Florida Senate and the Florida House of Representatives, the Florida Auditor General, Federal and other granting agencies, the Board of Supervisors, and applicable management, and is not intended to be and should not be used by anyone other than these specified parties.
INDEPENDENT ACCOUNTANT'S REPORT/COMPLIANCE WITH
SECTION 218.415, FLORIDA STATUTES

To the Board of Supervisors
Madeira Community Development District
St. Johns County, Florida

We have examined Madeira Community Development District's compliance with Section 218.415, Florida Statutes during the year ended September 30, 2019. Management is responsible for Madeira Community Development District's compliance with those requirements. Our responsibility is to express an opinion on Madeira Community Development District's compliance based on our examination.

Our examination was conducted in accordance with attestation standards established by the American Institute of Certified Public Accountants and, accordingly, included examining, on a test basis, evidence about Madeira Community Development District’s compliance with those requirements and performing such other procedures as we considered necessary in the circumstances. We believe that our examination provides a reasonable basis for our opinion. Our examination does not provide a legal determination on Madeira Community Development District’s compliance with the specified requirements.

In our opinion, Madeira Community Development District complied, in all material respects, with the aforementioned requirements during the year ended September 30, 2019.

Berger, Toombs, Elam, Gaines & Frank
Certified Public Accountants PL
Fort Pierce, Florida

March 11, 2020
Tab 4
RESOLUTION 2020-08

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE MADEIRA COMMUNITY DEVELOPMENT DISTRICT REDESIGNATING THE SECRETARY OF THE DISTRICT, AND PROVIDING FOR AN EFFECTIVE DATE

WHEREAS, the Madeira Community Development District (the "District") is a local unit of special-purpose government organized and existing in accordance with Chapter 190, Florida Statutes, and situated entirely within St. Johns County, Florida; and

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF THE MADEIRA COMMUNITY DEVELOPMENT DISTRICT:

Section 1. Bob Schleifer is appointed Secretary

Section 2. This Resolution and any prior resolutions of the District shall be construed to the maximum extent possible to give full force and effect to the provisions of each resolution. All District resolutions or parts thereof in actual conflict with this Resolution are, to the extent of such conflict, superseded, and repealed.

Section 3. This Resolution shall become effective immediately upon its adoption.


MADEIRA COMMUNITY DEVELOPMENT DISTRICT

CHAIRMAN/VICE CHAIRMAN

ATTEST:

ASSISTANT SECRETARY
Tab 5
RESOLUTION 2020-09

A RESOLUTION OF THE BOARD OF SUPERVISORS OF MADEIRA COMMUNITY DEVELOPMENT DISTRICT AMENDING RESOLUTION 2006-23 DESIGNATING THE AUTHORIZED SIGNATORIES FOR THE DISTRICT’S OPERATING BANK ACCOUNT(S), AND PROVIDING FOR AN EFFECTIVE DATE

WHEREAS, Madeira Community Development District (“District”) is a local unit of special-purpose government created and existing pursuant to Chapter 190, Florida Statutes, being situated entirely within St. Johns County, Florida; and

WHEREAS, the Board of Supervisors of the District (“Board”) previously adopted Resolution 2006-23 which designated the authorized signatories for the District’s operating bank account(s); and

WHEREAS, the Board desires to amend Resolution 2006-23 include the Assistant Treasurer as an authorized signatory for the operating bank account(s).

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF MADEIRA COMMUNITY DEVELOPMENT DISTRICT THAT:

Section 1. Resolution 2006-23 is hereby amended to include the Assistant Treasurer as an authorized signatory for the operating bank account(s) of the District.

Section 2. All other provisions of Resolution 2006-23 shall remain unchanged and in full force and effect.

Section 3. This Resolution shall become effective immediately upon its adoption.

PASSED AND ADOPTED this 3rd day of June, 2020.

ATTEST: MADEIRA COMMUNITY DEVELOPMENT DISTRICT

__________________________   _________________________________
Secretary/Assistant Secretary  Chairman/Vice Chairman
STAFF REPORTS
District Counsel
District Engineer
Landscape Report
Tab 6
General Maintenance – Spring has arrived, and all plants and turf are starting to flush with new growth. The weed pressure has increased, and we are managing this both chemically and manually. We have begun weekly mow visits but are being selective when it comes to mowing of certain areas due to drought stress. The new Spring annuals were installed 5/4.

Fert/Chem – Turf and shrub fertilization was completed in April along with selective weed control. Turf is scheduled for another application in June to help with ongoing chinch bug management and to help enhance overall color. Drought conditions are also making it challenging for many of our products to work properly. Irrigation is only supplemental, and we need “Mother Nature” to help with the flushing of salts that build up which restricts the release of nutrients and results in chlorosis (Yellowing).

Special Projects – Main entrance landscape enhancement was completed 4/23. This new look will really make the entry to the community pop once established.

Thanks,

Scott Barnes | Senior Account Manager
Best Management Practices Certified
Certified Pest Control Operator – Lawn & Ornamental
Yellowstone Landscape
3235 North State Street, PO Box 849, Bunnell, FL 32110
Ph: 386.437.6211 ext. 138 | Cell: 904.669.6019 | www.yellowstonelandscape.com
Tab 7
Proposal For

Rizzetta & Company, Inc.
2803 N 5th St
Suite 403
St. Augustine, FL 32084

Location
Maralinda Dr & US 1
St. Augustine, FL 32086

Property Name: Madeira CDD

2020 Oak Tree Pruning

 Terms: Net 30

The internal pruning of existing street Oaks along Maralinda Drive from main entrance to Amenity Center and the reduction of lower growth near roadway. Branches will be trimmed in order to re-direct growth to achieve the 14' Emergency Vehicle requirements. All debris will be removed from site.

<table>
<thead>
<tr>
<th>DESCRIPTION</th>
<th>QUANTITY</th>
<th>UNIT PRICE</th>
<th>AMOUNT</th>
</tr>
</thead>
<tbody>
<tr>
<td>Oak Tree Pruning</td>
<td>45.00</td>
<td>$85.00</td>
<td>$3,825.00</td>
</tr>
</tbody>
</table>

Client Notes

The overall condition of all trees are in fair/good condition but have heavy overcrowded canopies with many cross branches and causing sucker growth. Several limbs are interfering with roadway traffic resulting in wounds and broken limbs.

SUBTOTAL                  $3,825.00

SALES TAX                 $0.00

TOTAL                      $3,825.00

Signature

x
District Manager
Tab 8
Service Report

Date: April 30, 2020
Client: Madeira

Biologist: Mike Liddell

Waterways: Six storm water ponds

Pond 1: Applied algaecide to area of decaying vegetation from previous treatments. Removed a small amount of trash from water.
**Pond 2:** Treated algae around edge of pond, decaying vegetation.

**Pond 3:** Cattails are decaying, no invasive weeds noticed. Removed small amount of trash from water near construction site.
**Pond 4:** Applied pond dye to help control algae and change the color of the brown turbid water. Turbidity is from local construction run-off.

**Pond 5:** Applied algaecide, will apply pond dye on next visit (had limited amount on truck).

**Pond 6:** The water level is good, no invasive species noted.
BUSINESS ITEMS
Tab 9
April 16, 2020

Madeira CDD
Rizzetta & Company
Attn: Lesley Gallagher
2806 North Fifth Street, Unit 403
St. Augustine, FL 32084

Dear Ms. Gallagher:

In response to your request regarding Section 190.006(3)(a)(2)(d), Florida Statutes, the following information is applicable for:

Madeira CDD

311 registered voters in St. Johns County

VERY IMPORTANT REMINDER: Qualifying for state and local candidates will occur between Noon: June 8th and Noon: June 12th. Please have any interested candidates contact our office for qualifying information.

Please contact us if we may be of further assistance.

Sincerely,

Vicky C. Oakes
Supervisor of Elections

VO/ew
Tab 10
RESOLUTION 2020-10

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE MADEIRA COMMUNITY DEVELOPMENT DISTRICT DESIGNATING A DATE, TIME AND LOCATION FOR A LANDOWNERS’ MEETING AND ELECTION; PROVIDING FOR PUBLICATION; ESTABLISHING FORMS FOR THE LANDOWNER ELECTION; AND PROVIDING FOR SEVERABILITY AND AN EFFECTIVE DATE.

WHEREAS, Madeira Community Development District (“District”) is a local unit of special-purpose government created and existing pursuant to Chapter 190, Florida Statutes, being situated entirely within the City of St. Augustine, Florida; and

WHEREAS, pursuant to Section 190.006(1), Florida Statutes, the District’s Board of Supervisors (“Board”) “shall exercise the powers granted to the district pursuant to [Chapter 190, Florida Statutes],” and the Board shall consist of five members; and

WHEREAS, the District is statutorily required to hold a meeting of the landowners of the District for the purpose of electing Board Supervisors for the District on a date in November established by the Board, which shall be noticed pursuant to Section 190.006(2), Florida Statutes.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF MADEIRA COMMUNITY DEVELOPMENT DISTRICT:

1. EXISTING BOARD SUPERVISORS; SEATS SUBJECT TO ELECTIONS. The Board is currently made up of the following individuals:

<table>
<thead>
<tr>
<th>Seat Number</th>
<th>Supervisor</th>
<th>Term Expiration Date</th>
</tr>
</thead>
<tbody>
<tr>
<td>1</td>
<td>Bill Lanius</td>
<td>11/2022</td>
</tr>
<tr>
<td>2</td>
<td>John Moore</td>
<td>11/2022</td>
</tr>
<tr>
<td>3</td>
<td>Sally Larkin Hall</td>
<td>11/2020</td>
</tr>
<tr>
<td>4</td>
<td>Chris Shee</td>
<td>11/2020</td>
</tr>
<tr>
<td>5</td>
<td>Doug Maier</td>
<td>11/2020</td>
</tr>
</tbody>
</table>

This year, Seat 3, currently held by Sally Larkin Hall, is subject to a landowner election. The term of office for the successful landowner candidate shall commence upon election, and shall be for a four year period. Seat 4, currently held by Chris Shee, and Seat 5, currently held by Doug Maier, are subject to a General Election process to be conducted by the St. Johns County Supervisor of Elections, which General Election process has been addressed by a separate resolution.

2. LANDOWNER’S ELECTION. In accordance with Section 190.006(2), Florida Statutes, the meeting of the landowners to elect Board Supervisor(s) of the District shall be held on November ____, 2020, at _____ a/p.m., and located at ________________________________.

3. PUBLICATION. The District’s Secretary is hereby directed to publish notice of the landowners’ meeting and election in accordance with the requirements of Section 190.006(2), Florida Statutes.

4. FORMS. Pursuant to Section 190.006(2)(b), Florida Statutes, the landowners’ meeting and election have been announced by the Board at its May 27, 2020, meeting. A sample notice of
landowners’ meeting and election, proxy, ballot form and instructions were presented at such meeting and are attached hereto as Exhibit A. Such documents are available for review and copying during normal business hours at the District’s Local Records Office, located at the office of the District Manager, Rizzetta & Company, 2806 North Fifth Street, Unit 403, St Augustine, Florida 32084.

1. **SEVERABILITY.** The invalidity or unenforceability of any one or more provisions of this Resolution shall not affect the validity or enforceability of the remaining portions of this Resolution, or any part thereof.

2. **EFFECTIVE DATE.** This Resolution shall become effective upon its passage.

**PASSED AND ADOPTED THIS 3d DAY OF JUNE 2020.**

MADEIRA COMMUNITY DEVELOPMENT DISTRICT

ATTEST: CHAIRMAN / VICE CHAIRMAN

SECRETARY / ASST. SECRETARY
EXHIBIT A

NOTICE OF LANDOWNERS’ MEETING AND ELECTION AND MEETING OF THE BOARD OF SUPERVISORS OF THE MADEIRA COMMUNITY DEVELOPMENT DISTRICT

Notice is hereby given to the public and all landowners within Madeira Community Development District ("District") the location of which is generally described as comprising a parcel or parcels of land containing approximately 1,006 acres, located within St. Augustine, Florida, advising that a meeting of landowners will be held for the purpose of electing one (1) person to the District’s Board of Supervisors ("Board", and individually, “Supervisor”). Immediately following the landowners’ meeting there will be convened a meeting of the Board for the purpose of considering certain matters of the Board to include election of certain District officers, and other such business which may properly come before the Board.

DATE: _____________________
TIME: _____________________
PLACE: _____________________

Each landowner may vote in person or by written proxy. Proxy forms may be obtained upon request at the office of the District Manager, Rizzetta & Company, 2806 North Fifth Street, Unit 403, St Augustine, Florida 32084, Ph: (904) 436-6270 ("District Manager’s Office"). At said meeting each landowner or his or her proxy shall be entitled to nominate persons for the position of Supervisor and cast one vote per acre of land, or fractional portion thereof, owned by him or her and located within the District for each person to be elected to the position of Supervisor. A fraction of an acre shall be treated as one acre, entitling the landowner to one vote with respect thereto. Platted lots shall be counted individually and rounded up to the nearest whole acre. The acreage of platted lots shall not be aggregated for determining the number of voting units held by a landowner or a landowner’s proxy. At the landowners’ meeting the landowners shall select a person to serve as the meeting chair and who shall conduct the meeting.

The landowners’ meeting and the Board meeting are open to the public and will be conducted in accordance with the provisions of Florida law. One or both of the meetings may be continued to a date, time, and place to be specified on the record at such meeting. A copy of the agenda for these meetings may be obtained from the District Manager’s Office. There may be an occasion where one or more supervisors will participate by telephone.

Any person requiring special accommodations to participate in these meetings is asked to contact the District Manager’s Office, at least 48 hours before the hearing. If you are hearing or speech impaired, please contact the Florida Relay Service by dialing 7-1-1, or 1-800-955-8771 (TTY) / 1-800-955-8770 (Voice), for aid in contacting the District Manager’s Office.

A person who decides to appeal any decision made by the Board with respect to any matter considered at the meeting is advised that such person will need a record of the proceedings and that accordingly, the person may need to ensure that a verbatim record of the proceedings is made, including the testimony and evidence upon which the appeal is to be based.

__________________________
District Manager

Run Date(s): __________ & _____________

PUBLISH: ONCE A WEEK FOR 2 CONSECUTIVE WEEKS, THE LAST DAY OF PUBLICATION TO BE NOT FEWER THAN 14 DAYS OR MORE THAN 28 DAYS BEFORE THE DATE OF ELECTION, IN A NEWSPAPER WHICH IS IN GENERAL CIRCULATION IN THE AREA OF THE DISTRICT
INSTRUCTIONS RELATING TO LANDOWNERS’ MEETING OF
MADEIRA COMMUNITY DEVELOPMENT DISTRICT
FOR THE ELECTION OF SUPERVISORS

DATE OF LANDOWNERS’ MEETING: ____________, November __, 2020

TIME: _______ .M.

LOCATION:

Pursuant to Chapter 190, Florida Statutes, and after a Community Development District (“District”) has been established and the landowners have held their initial election, there shall be a subsequent landowners’ meeting for the purpose of electing members of the Board of Supervisors (“Board”) every two years until the District qualifies to have its board members elected by the qualified electors of the District. The following instructions on how all landowners may participate in the election are intended to comply with Section 190.006(2)(b), Florida Statutes.

A landowner may vote in person at the landowners’ meeting, or the landowner may nominate a proxy holder to vote at the meeting in place of the landowner. Whether in person or by proxy, each landowner shall be entitled to cast one vote per acre of land owned by him or her and located within the District, for each position on the Board that is open for election for the upcoming term. A fraction of an acre shall be treated as one (1) acre, entitling the landowner to one vote with respect thereto. For purposes of determining voting interests, platted lots shall be counted individually and rounded up to the nearest whole acre. Moreover, please note that a particular parcel of real property is entitled to only one vote for each eligible acre of land or fraction thereof; therefore, two or more people who own real property in common, that is one acre or less, are together entitled to only one vote for that real property.

At the landowners’ meeting, the first step is to elect a chair for the meeting, who may be any person present at the meeting. The landowners shall also elect a secretary for the meeting who may be any person present at the meeting. The secretary shall be responsible for the minutes of the meeting. The chair shall conduct the nominations and the voting. If the chair is a landowner or proxy holder of a landowner, he or she may nominate candidates and make and second motions. Candidates must be nominated and then shall be elected by a vote of the landowners. Nominees may be elected only to a position on the Board that is open for election for the upcoming term.

This year, one (1) seat on the Board will be up for election in a landowner seat for a four year period. The term of office for the successful landowner candidate shall commence upon election.

A proxy is available upon request. To be valid, each proxy must be signed by one of the legal owners of the property for which the vote is cast and must contain the typed or printed name of the individual who signed the proxy; the street address, legal description of the property or tax parcel identification number; and the number of authorized votes. If the proxy authorizes more than one vote, each property must be listed and the number of acres of each property must be included. The signature on a proxy does not need to be notarized.
LANDOWNER PROXY

MADEIRA COMMUNITY DEVELOPMENT DISTRICT
ST. JOHNS COUNTY, FLORIDA
LANDOWNERS’ MEETING – NOVEMBER __, 2020

KNOW ALL MEN BY THESE PRESENTS, that the undersigned, the fee simple owner of the lands described herein, hereby constitutes and appoints ____________________________ (“Proxy Holder”) for and on behalf of the undersigned, to vote as proxy at the meeting of the landowners of the Madeira Community Development District to be held at ______________ ___________________, on November ___, 2020, at _____ a/p.m., and at any adjournments thereof, according to the number of acres of unplatted land and/or platted lots owned by the undersigned landowner that the undersigned would be entitled to vote if then personally present, upon any question, proposition, or resolution or any other matter or thing that may be considered at said meeting including, but not limited to, the election of members of the Board of Supervisors. Said Proxy Holder may vote in accordance with his or her discretion on all matters not known or determined at the time of solicitation of this proxy, which may legally be considered at said meeting.

Any proxy heretofore given by the undersigned for said meeting is hereby revoked. This proxy is to continue in full force and effect from the date hereof until the conclusion of the landowners’ meeting and any adjournment or adjournments thereof, but may be revoked at any time by written notice of such revocation presented at the landowners’ meeting prior to the Proxy Holder’s exercising the voting rights conferred herein.

_______________________________________  _______ _______
Printed Name of Legal Owner

_______________________________________  _______ _______
Signature of Legal Owner      Date

<table>
<thead>
<tr>
<th>Parcel Description</th>
<th>Acreage</th>
<th>Authorized Votes</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
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<td></td>
</tr>
</tbody>
</table>

[Insert above the street address of each parcel, the legal description of each parcel, or the tax identification number of each parcel. If more space is needed, identification of parcels owned may be incorporated by reference to an attachment hereto.]

Total Number of Authorized Votes:  ______

NOTES: Pursuant to Section 190.006(2)(b), Florida Statutes (2019), a fraction of an acre is treated as one (1) acre entitling the landowner to one vote with respect thereto. For purposes of determining voting interests, platted lots shall be counted individually and rounded up to the nearest whole acre. Moreover, two (2) or more persons who own real property in common that is one acre or less are together entitled to only one vote for that real property.

If the fee simple landowner is not an individual, and is instead a corporation, limited liability company, limited partnership or other entity, evidence that the individual signing on behalf of the entity has the authority to do so should be attached hereto (e.g., bylaws, corporate resolution, etc.).
For Election (1 Supervisor): The candidate receiving the highest number of votes will receive a four (4) year term, with the term of office for the successful candidate commencing upon election.

The undersigned certifies that he/she/it is the fee simple owner of land, or the proxy holder for the fee simple owner of land, located within the Madeira Community Development District and described as follows:

<table>
<thead>
<tr>
<th>Description</th>
<th>Acreage</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
</tr>
</tbody>
</table>

[Insert above the street address of each parcel, the legal description of each parcel, or the tax identification number of each parcel.] [If more space is needed, identification of parcels owned may be incorporated by reference to an attachment hereto.]

or

Attach Proxy.

I, __________________________, as Landowner, or as the proxy holder of __________________________ (Landowner) pursuant to the Landowner’s Proxy attached hereto, do cast my votes as follows:

<table>
<thead>
<tr>
<th>SEAT #</th>
<th>NAME OF CANDIDATE</th>
<th>NUMBER OF VOTES</th>
</tr>
</thead>
<tbody>
<tr>
<td>3</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

Date: __________________________ Signed: __________________________

Printed Name: __________________________
Tab 11
RESOLUTION 2020-11

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE MADEIRA COMMUNITY DEVELOPMENT DISTRICT APPROVING PROPOSED BUDGETS FOR FISCAL YEAR 2020/2021 AND SETTING A PUBLIC HEARING THEREON PURSUANT TO FLORIDA LAW; ADDRESSING TRANSMITTAL, POSTING AND PUBLICATION REQUIREMENTS; ADDRESSING SEVERABILITY; AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, the District Manager has heretofore prepared and submitted to the Board of Supervisors (“Board”) of the Madeira Community Development District (“District”) prior to June 15, 2020, proposed budgets (“Proposed Budget”) for the fiscal year beginning October 1, 2020 and ending September 30, 2021 (“Fiscal Year 2020/2021”); and

WHEREAS, the Board has considered the Proposed Budget and desires to set the required public hearing thereon.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF THE MADEIRA COMMUNITY DEVELOPMENT DISTRICT:

1. PROPOSED BUDGET APPROVED. The Proposed Budget prepared by the District Manager for Fiscal Year 2020/2021 attached hereto as Exhibit A is hereby approved as the basis for conducting a public hearing to adopt said Proposed Budget.

2. SETTING A PUBLIC HEARING. A public hearing on said approved Proposed Budget is hereby declared and set as follows:

   DATE: August 26, 2020
   HOUR: 2:00 p.m.

   The hearing may be conducted remotely, pursuant to _________ media technology and/or by telephone pursuant to Executive Orders 20-52, 20-69, and 20-112 issued by Governor DeSantis on March 9, 2020, March 20, 2020, and April 29, 2020, as such orders may be extended, respectively, and pursuant to Section 120.54(5)(b)2., Florida Statutes. In the event that conditions allow the meeting to be held in person, it will be held at the following location:

   LOCATION: St. Johns County Airport
   4730 Casa Cola Way
   St. Augustine, Florida 32095

3. TRANSMITTAL OF PROPOSED BUDGET TO LOCAL GENERAL PURPOSE GOVERNMENTS. The District Manager is hereby directed to submit a copy of the Proposed
Budget to the City of St. Augustine and St. Johns County at least 60 days prior to the hearing set above.

4. **POSTING OF PROPOSED BUDGET.** In accordance with Section 189.016, *Florida Statutes*, the District’s Secretary is further directed to post the approved Proposed Budget on the District’s website at least two days before the budget hearing date as set forth in Section 2, and shall remain on the website for at least 45 days.

5. **PUBLICATION OF NOTICE.** Notice of this public hearing shall be published in the manner prescribed in Florida law.

6. **SEVERABILITY.** The invalidity or unenforceability of any one or more provisions of this Resolution shall not affect the validity or enforceability of the remaining portions of this Resolution, or any part thereof.

7. **EFFECTIVE DATE.** This Resolution shall take effect immediately upon adoption.

**PASSED AND ADOPTED THIS 3rd DAY OF JUNE, 2020.**

**ATTEST:**

_____________________________  ________________________________
Secretary/Assistant Secretary  By: ________________________________

**MADEIRA COMMUNITY**
**DEVELOPMENT DISTRICT**

_____________________________  ________________________________
Its: ________________________________
Exhibit A
Will be Attached As
Fiscal Year
2020-2021
Proposed Budget
Supervisor Requests
ADJOURNMENT